THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Shanghai HeartCare Medical Technology Corporation Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Shanghai HeartCare Medical Technology Corporation Limited

上海心瑋醫療科技股份有限公司

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

(Stock Code: 6609)

(1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025;
(2) PROFIT DISTRIBUTION PLAN FOR 2025;
(3) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025;
(4) 2025 ANNUAL REPORT;
(5) REMUNERATION OF DIRECTORS;
(6) RE-APPOINTMENT OF AUDITORS FOR 2026;
(7) GENERAL MANDATES TO REPURCHASE H SHARES AND TO ISSUE SHARES, SELL AND/OR TRANSFER TREASURY SHARES;
(8) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION;
(9) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS;
(10) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS;
AND
(11) NOTICE OF 2025 ANNUAL GENERAL MEETING

Notice convening the AGM to be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC at 10:00 a.m. on Thursday, May 28, 2026 is set out on pages 165 to 172 of this circular.

A form of proxy for use at the AGM is enclosed and is also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.heartcare.com.cn). Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the AGM (i.e. no later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjournment thereof should you so wish. For the avoidance of doubt and for the purpose of the Hong Kong Listing Rules, holders of treasury shares, if any, shall abstain from voting at the AGM.

Reference to times and dates in this circular are to Hong Kong local time and dates.

April 27, 2026

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

"2025 Annual Report"	the annual report of the Company for the year ended December 31, 2025, which can be found on the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's website (www.heartcare.com.cn)
"AGM" or "Annual General Meeting"	the 2025 annual general meeting of the Company to be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC at 10:00 a.m. on Thursday, May 28, 2026 or any adjournment thereof for the purpose of, considering and, if thought fit, approving the resolutions contained in the notice of the 2025 annual general meeting which is set out on pages 165 to 172 of this circular
"Articles of Association"	the articles of association of the Company currently in force
"Board" or "Board of Directors"	the board of directors of the Company
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"China" or "PRC"	the People's Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, excluding Hong Kong, Macau Special Administrative Region and Taiwan
"Company"	Shanghai HeartCare Medical Technology Corporation Limited (上海心瑋醫療科技股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 6609)

"Company Law"	the Company Law of the People's Republic of China, as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors and are not listed on any stock exchange
"Global Offering"	has the meaning ascribed to it in the prospectus of the Company dated August 10, 2021
"Group", "our Group", "we" or "us"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars
"H Shareholder(s)"	the holder(s) of H Share(s)
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Independent Director(s)" or "Independent Non-executive Director(s)"	the independent non-executive director(s) of the Company

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Board at the Annual General Meeting to allot, issue and/or deal with the Unlisted Shares and H Shares (including any sale and transfer of treasury shares) not exceeding 20 percent of each of the total number of Unlisted Shares and H Shares (excluding any treasury shares), respectively, in issue on the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the Annual General Meeting for approving the general mandate
"Latest Practicable Date"	April 21, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general mandate for the repurchase of the H Shares proposed to be granted to the Directors as set out in item 10 of the notice of the AGM as set out in this circular
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
"treasury shares"	has the meaning ascribed to it under the Hong Kong Listing Rules

"Unlisted Foreign Share(s)"	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than RMB by foreign investors and are not listed on any stock exchange
"Unlisted Share(s)"	Domestic Shares and Unlisted Foreign Shares
"%"	per cent

Shanghai HeartCare Medical Technology Corporation Limited
上海心瑋醫療科技股份有限公司

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

(Stock Code: 6609)

Executive Directors:
Mr. Wang Guohui *(Chairman)*
Ms. Zhang Kun
Mr. Wei Jiawei

Non-executive Directors:
Mr. Ding Kui
Mr. Chen Shaoxiong
Mr. Chen Gang

Independent Non-executive Directors:
Mr. Guo Shaomu
Mr. Feng Xiangqian
Mr. Gong Ping

Registered office and headquarters in the PRC:
Building 38
No. 356, Zhengbo Road
Lingang New District
Pilot Free Trade Zone
Shanghai
PRC

Principal place of business in Hong Kong:
Room 1901, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

April 27, 2026

To the Shareholders

Dear Sir or Madam,

(1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025;
(2) PROFIT DISTRIBUTION PLAN FOR 2025;
(3) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025;
(4) 2025 ANNUAL REPORT;
(5) REMUNERATION OF DIRECTORS;
(6) RE-APPOINTMENT OF AUDITORS FOR 2026;
(7) GENERAL MANDATES TO REPURCHASE H SHARES AND TO ISSUE SHARES, SELL AND/OR TRANSFER TREASURY SHARES;
(8) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION;
(9) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS;
(10) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS;
AND
(11) NOTICE OF 2025 ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM (set out on pages 165 to 172 of this circular) and 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 to approve, among others, (i) the work report of the Board of Directors for 2025 (the "**2025 Work Report of the Board**"); (ii) the profit distribution plan for 2025 (the "**2025 Profit Distribution Plan**"); (iii) the audited consolidated financial statements for 2025 (the "**2025 Financial Statements**"); (iv) the 2025 Annual Report; (v) to authorise the Board to determine the remuneration of the Directors; (vi) the re-appointment of auditors of the Company for 2026 and authorise the Board to determine their respective remuneration; (vii) the proposed amendments to the Rules of Procedure for the Board of Directors; and (viii) the proposed amendments to the Rules of Procedure for Shareholders' General Meetings. At the AGM, special resolutions will be proposed to consider and approve (i) the grant of general mandate to the Board to issue Shares, sell and/or transfer treasury shares; (ii) general mandate to the Board to repurchase H Shares; and (iii) the proposed amendments to the Articles of Association.

ORDINARY RESOLUTIONS:

1. 2025 Work Report of the Board

An ordinary resolution will be proposed at the AGM to approve the 2025 Work Report of the Board. Please refer to the report of Directors in the 2025 Annual Report.

The 2025 Work Report of the Board was considered and approved by the Board on March 26, 2026 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

2. 2025 Profit Distribution Plan

Based on the operating results, financial position and future development plan of the Company, the Board recommended not to distribute a final dividend for 2025.

The 2025 Profit Distribution Plan was considered and approved by the Board on March 26, 2026 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

3. 2025 Financial Statements

An ordinary resolution will be proposed at the AGM to approve the 2025 Financial Statements. Please refer to the audited consolidated financial statements contained in the 2025 Annual Report.

The 2025 Financial Statements were considered and approved by the Board on March 26, 2026 and are hereby proposed at the AGM for consideration and approval by the Shareholders.

4. 2025 Annual Report

An ordinary resolution will be proposed at the AGM to approve the 2025 Annual Report.

The 2025 Annual Report was considered and approved by the Board on March 26, 2026 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

5. To authorise the Board to determine the remuneration of the Directors

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Directors for the year ending December 31, 2026 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Mr. Guo Shaomu, Mr. Feng Xiangqian, Mr. Gong Ping and Mr. Chen Shaoxiong will be entitled to an annual remuneration of HKD260,000 (before tax), HKD220,000 (before tax), RMB200,000 (before tax) and RMB120,000 (before tax) respectively from the Company for the year. Save as disclosed above, the other executive Directors and non-executive Directors shall not be entitled to any Directors' remuneration for their roles as Directors, but shall be entitled to remuneration based on their other employment in the Company and in accordance with the Company's internal policies (if applicable).

6. Resolution on the re-appointment of auditors of the Company for 2026

The Board proposes that Ernst & Young Hua Ming LLP be re-appointed as the domestic auditor for the Company in 2026, responsible for providing relevant external auditing service in accordance with China Standards on Auditing until the close of the annual general meeting of the Company for 2026. The Board proposes that Ernst & Young be re-appointed as the international auditor for the Company in 2026, responsible for providing relevant international auditing and reviewing service in accordance with Hong Kong Standards on Auditing and Hong Kong Standard on Review Engagements 2410, respectively, until the close of the annual general meeting of the Company for 2026. The proposal on the re-appointment of domestic and international auditors and the authorisation to the Board to fix their specific remuneration is hereby proposed at the AGM for consideration and approval by the Shareholders. It is currently estimated that the remuneration for the auditor's audit services 2026 will range be approximately RMB2.7 million, the estimate has taken into account, amongst others, the historic fees of the auditor, the expected audit scope and resources required to be committed by the auditor given the Company's business, and remains subject to confirmation and adjustment based on the actual work to be carried out by the auditor.

7. Resolutions on the proposed amendments to the Rules of Procedure for the Board of Directors and the proposed amendments to the Rules of Procedure for Shareholders' General Meetings

The Board proposes corresponding amendments to the Company's Rules of Procedure for the Board of Directors and the Rules of Procedure for Shareholders' General Meetings to align with the proposed amendments to the Articles of Association set out below. Details of the proposed amendments to the aforementioned rules of procedures are set out in Appendix III and IV of this circular.

SPECIAL RESOLUTIONS:

8. Resolution on general mandate to issue Shares, sell and/or transfer treasury shares

To provide more flexibility and convenience to the fundraisings for the Company, the proposal to issue additional shares of the Company and to grant the Board a general mandate is hereby proposed at the AGM for consideration and approval by the Shareholders:

A. To consider and approve the Company the issuance of additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares in the share capital of the Company ("**Additional Shares**") and to grant to the Board a general mandate ("**General Mandate**"), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined in (iv)) of powers to allot or issue

Additional Shares and/or make offers, agreements or options which might require the issue, allotment or disposal of Additional Shares and/or to sell or transfer treasury shares (such Additional Shares being subject to a maximum of 20% of the respective aggregate number of issued H Shares (excluding any treasury shares) and Unlisted Shares of the Company as at the date of approval of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:

i. such General Mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;

ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed: (a) 20% of the total number of H Shares of the Company in issue (excluding any treasury shares) at the date of the passing of this resolution; and/or (b) 20% of the total number of Unlisted Shares of the Company in issue at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the Articles of Association;

iii. the Board will only exercise its power under such mandate in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Hong Kong Listing Rules and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained;

iv. for the purposes of this resolution:

"**H Shares**" means the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars;

"**Domestic Shares**" means the 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 by domestic investors and are not listed on any stock exchange;

"**Unlisted Foreign Shares**" means the ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than Renminbi by foreign investors and are not listed on any stock exchange;

"**Unlisted Shares**" means Domestic Shares and Unlisted Foreign Shares;

"**Relevant Period**" means the period from the passing of this resolution until the earlier of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of a period of twelve months following the passing of this resolution at the AGM; or

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

B. Subject to the Board issuing additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares pursuant to this resolution, the Board be authorised to:

i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new shares of the Company (including, but not limited to the time, price, quantity and place of issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreement);

ii. determine the use of proceeds and make all necessary filing, registration and applications with or to the relevant authorities in the PRC and/or Hong Kong (if required);

iii. determine the registered capital and the number of shares of the Company pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of shares of the Company; and

iv. make amendments to the articles of association of the Company accordingly as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of shares of the Company.

9. Resolution on general mandate to repurchase H Shares

In order to meet the need of the Company's business development, in accordance with the requirements of relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed and the Articles of Association, the Board intends to propose at the AGM to generally and unconditionally authorize the Board of Directors to repurchase the H Shares. The specific authorization is as follows:

I. Subject to the restrictions set forth in items II and III below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H Shares listed on the Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or any other governmental or regulatory body be and is hereby approved;

II. The aggregate nominal amount of H Shares authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) shall not exceed 10% of the number of H Shares (excluding any treasury shares) in issue as at the date of the passing of this resolution at the AGM, respectively;

III. the first approval mentioned above shall be conditional upon satisfaction of all the following conditions:

1. the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and

2. the Company not being required by any of its creditors to repay or to provide guarantees 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, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

IV. Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorized to:

1. formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;

2. notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;

3. open overseas share and capital accounts and carry out the related changes of foreign exchange registration procedures;

4. carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;

5. carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;

6. carry out the cancellation procedures for repurchased H Shares but not held as treasury shares, reducing the registered capital of the Company, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total amount of share capital, share capital structure of the Company, and carry out the relevant statutory registrations and filings procedures in relation to the Articles of Association and handling the procedures for registration and filing domestically and abroad;

7. execute and handle other documents and matters related to the repurchase of shares; and

8. agreeing that the Board authorizes any one of Directors and his/her authorized persons to handle the above specific matters within the scope of the above authorization.

V. For the purpose of this resolution, the "**Relevant Period**" means the period from the passing of this resolution at the general meeting of the Company, until whichever is the earliest of:

1. the conclusion of the next annual general meeting of the Company;

2. the expiration of a period of twelve months following the passing of this resolution at the AGM; or

3. the date on which the authority conferred by the resolution is revoked or varied by a special resolution in a general meeting of the Company.

An explanatory statement required by the Hong Kong Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular, which contains all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favor of or against the resolution regarding the grant of the Repurchase Mandate to the Board of Directors.

10. Resolution on the proposed amendments to the Articles of Association

The Board proposes to adopt the proposed amendments to the Articles of Association for the purpose of, among others, (i) aligning it with the recent Hong Kong Listing Rules amendments in relation to the further expansion of the paperless listing regime (including requiring the listed issuers' constitutional documents to provide flexibility to enable the holding of hybrid/virtual general meetings with the use of virtual meeting technology and voting via electronic means at general meetings), some amendments of which took effect from February 10, 2025; and (ii) incorporating certain housekeeping changes to enable the Company to conduct general meetings and handle other corporate affairs more efficiently in line with current market practices. Details of the proposed amendments to the Articles of Association are set out in Appendix II of this circular.

Pursuant to the Articles of Association and the relevant laws and regulations in the PRC, the proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at a general meeting. A special resolution will hereby be proposed at the AGM for the Shareholders to consider and approve the proposed amendments to the Articles of Association.

The Company has confirmed that (i) the proposed amendments conform with the requirements of the Hong Kong Listing Rules (including the requirements of Appendix A1 of the Hong Kong Listing Rules) and the laws of the PRC; and (ii) there is nothing unusual about the proposed amendments.

The legal advisers of the Company as to Hong Kong laws and PRC laws have confirmed, respectively, that the proposed amendments to the Articles of Association are in compliance with the Hong Kong Listing Rules and applicable laws and regulations in the PRC. The Company also confirmed that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed in Hong Kong.

The Articles of Association are prepared in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the proposed amendments to the Articles of Association take effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

AGM

The Company will hold the AGM at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Thursday, May 28, 2026, at 10:00 a.m. for the Shareholders to consider, and if thought fit, approve the resolutions relating to, among others, (i) the 2025 Work Report of the Board; (ii) the 2025 Profit Distribution Plan; (iii) the 2025 Financial Statements; (iv) the 2025 Annual Report; (v) to authorise the Board to determine the remuneration of the Directors; (vi) the re-appointment of auditors of the Company for 2026 and authorise the Board to determine their respective remuneration; (vii) the proposed amendments to the Rules of Procedure for the Board of Directors; and (viii) the proposed amendments to the Rules of Procedure for Shareholders' General Meetings. At the AGM, special resolutions will be proposed to consider and approve (i) the grant of general mandate to the Board to issue Shares, sell and/or transfer treasury shares; (ii) general mandate to the Board to repurchase H Shares; and (iii) the proposed amendments to the Articles of Association. Notice of the AGM is set out on pages 165 to 172 of this circular.

CLOSURE OF REGISTER OF MEMBERS OF H SHARES AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE AGM

The register of members of H Shares of the Company will be closed from Friday, May 22, 2026, to Thursday, May 28, 2026, both days inclusive, during which no transfer of H Shares will be registered. In order to qualify for attending the AGM and vote for all resolutions to be submitted thereat, all transfer instruments of the H Shares together with the relevant share certificates shall be lodged with the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m., on Thursday, May 21, 2026 for registration. The record date for determining the entitlement of the Shareholders of the Company to attend and vote at the AGM will be Thursday, May 28, 2026.

Enclosed herewith is the proxy form for the AGM. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with instructions printed thereon and return them to the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company's headquarters at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (in case of holders of Domestic Shares and Unlisted Foreign Shares) as soon as possible and in any event no later than 24 hours before the time appointed for the AGM (i.e. no later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof (for the proxy form (if any)). Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

Voting by Way of Poll

In accordance with Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at the AGM must be taken by poll. As such, all the resolutions set out in the notice convening the AGM will be voted by poll.

Save as disclosed in the circular, if any, no Shareholder will have a material interest in the matters to be approved and will be required to abstain from voting in respect of such resolutions.

RESPONSIBILITY STATEMENT

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

RECOMMENDATIONS

The Directors (including the Independent Non-executive Directors) consider that all the above resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the aforesaid resolutions to be proposed at the AGM.

By Order of the Board
Shanghai HeartCare Medical Technology Corporation Limited
WANG Guohui
Chairman of the Board

The following is an explanatory statement required by the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,268,604 Unlisted Shares and 30,593,404 H Shares (excluding treasury shares) and the Company has 972,400 treasury shares. Subject to the passing of the special resolution in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged and the Company has 972,400 treasury shares prior to the date of the AGM, i.e. being comprised 7,268,604 Unlisted Shares and 30,593,404 H Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the Relevant Period (as defined below), a total of 3,059,340 H Shares, representing approximately 10% of the total number of H Shares in issue (excluding treasury shares) and approximately 8.08% of the Company's total issued share capital as at the date of the AGM (excluding any treasury shares). The exercise of the Repurchase Mandate is further subject to:

(i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and

(ii) the Company not being required by any of its creditors to repay or to provide guarantees 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, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

The "**Relevant Period**" means the period from the passing of the resolution at the AGM, until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of a period of twelve months following the passing of this resolution; or

(iii) the date on which the authority conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its H Shares so as to maintain stability of the Company's operations, development and share price, to safeguard and protect the long-term interests of the Shareholders, to promote the maximization of Shareholders' value, to further improve and refine the long-term incentive and talent retention mechanism, and to ensure the sustainable operations and healthy development of the Company.

The Directors have no present intention to repurchase any H Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

In repurchasing its H Shares, the Company intends to apply funds from its internal resources (which may include surplus funds (other than the net proceeds raised from the Global Offering) and retained profits) legally available for such purpose in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

Any repurchase of the H Shares by the Company may only be made either out of the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of the issuance of new H Shares made for such purpose. The amount of financing required for the Company to purchase or acquire its H Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the H Shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such H Shares were purchased or acquired. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per H Share at which the H Shares have traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	H Share Prices	
Month	**Highest**	**Lowest**
2025		
April	31.000	24.300
May	30.000	26.250
June	40.500	27.500
July	61.850	33.600
August	65.550	48.900
September	67.900	55.000
October	71.250	52.800
November	56.400	45.020
December	55.950	41.040
2026		
January	66.900	49.500
February	51.950	43.000
March	50.000	40.400
April (up to the Latest Practicable Date)	63.000	45.600

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Hong Kong Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Hong Kong 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 Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors undertake to exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of the PRC.

The Company may cancel such repurchased H Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. If the Company holds any H Shares as treasury shares, any sale or transfer of H Shares in treasury will be made in accordance with the Hong Kong Listing Rules and applicable laws and regulations of the PRC.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those H Shares were registered in its own name as treasury shares.

The Directors confirm that neither this explanatory statement nor the repurchase of H Shares has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Wang Guohui, the single largest shareholder of the Company, who was interested in a total of 5,698,737 H Shares, representing approximately 18.63% of the issued H Shares of the Company (excluding any treasury shares). In the event that the Directors exercise the proposed Repurchase Mandate in full the shareholding of Mr. Wang Guohui would be increased to approximately 20.70% of the issued H Shares of the Company (excluding any treasury shares). The increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which will arise under either or both of the Takeovers Code and any similar applicable law as a result of any repurchases to be made under the Repurchase Mandate.

Further, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

8. SHARE REPURCHASES MADE BY THE COMPANY

Since September 2025, the Company has repurchased an aggregate of 972,400 H Shares under the Repurchase Mandate on the Stock Exchange for a total consideration of HK$59.0 million (excluding transaction costs). These repurchased H Shares are held as treasury shares (as defined under the Hong Kong Listing Rules). Details of the repurchases are as follows:

Date of Purchase	**Highest Price Paid** *(HK$/ H Share)*	**Lowest Price Paid** *(HK$/ H Share)*	**No. of H Shares Repurchased**	**Aggregate Consideration Paid** *(HK$ million)*
September 24, 2025	62.45	57.40	30,000	1.81
September 25, 2025	63.15	60.90	59,750	3.71
September 26, 2025	63.40	62.40	81,950	5.18
September 29, 2025	64.00	63.25	9,700	0.62
September 30, 2025	65.60	65.45	3,450	0.23
October 2, 2025	67.30	66.70	8,700	0.58
October 3, 2025	68.65	67.90	6,150	0.42
October 6, 2025	70.00	70.00	2,050	0.14
October 8, 2025	71.00	65.80	145,550	10.17
October 9, 2025	68.25	64.35	29,000	1.91
October 10, 2025	64.70	62.30	19,950	1.27
October 13, 2025	63.05	61.00	27,800	1.72
October 14, 2025	61.95	59.00	39,050	2.33
October 15, 2025	59.00	58.90	6,150	0.36
October 16, 2025	59.45	57.40	25,000	1.47
October 17, 2025	55.65	54.10	19,500	1.07
October 20, 2025	55.35	55.35	3,000	0.17
December 29, 2025	53.75	52.50	56,100	2.99
December 30, 2025	54.15	52.20	40,000	2.15
December 31, 2025	54.15	52.90	20,000	1.07
January 2, 2026	54.60	53.40	27,150	1.47
January 7, 2026	58.75	56.60	38,200	2.20
January 8, 2026	59.80	58.75	5,500	0.33
January 9, 2026	61.10	57.55	68,800	4.06
January 12, 2026	62.20	59.80	40,000	2.43
January 13, 2026	62.00	61.00	20,000	1.23
January 15, 2026	58.25	56.90	20,000	1.15
January 21, 2026	57.85	53.90	39,900	2.24
January 22, 2026	57.70	53.80	40,000	2.24
January 23, 2026	57.45	54.50	40,000	2.26

ARTICLES OF ASSOCIATION
OF
Shanghai HeartCare Medical Technology Corporation Limited
(上海心瑋醫療科技股份有限公司)

(Considered and approved at the ~~extraordinary~~ general meeting on ~~January 16~~[•], 2026)

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CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to protect the legal interests of Shanghai HeartCare Medical Technology Corporation Limited (the "**Company**"), its shareholders, employees and creditors and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法) (the "**Company Law**"), the Securities Law of the People's Republic of China, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (境內企業境外發行證券和上市管理試行辦法), ~~the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong jointly promulgated by the overseas listing department of the China Securities Regulatory Commission and the production system department of the former State Commission for Restructuring the Economic System, the Opinions on Further Assistance in Regulated Operation and In-depth Reform of Companies Listed outside the PRC, the Reply of the State Council on the Adjustment to the Provisions of the Notice Period for Convening the General Meeting and Other Matters Applicable to the Overseas Listed Companies,~~ the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), and other relevant provisions of laws, regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authority in the place where the Company's shares are listed, and in light of the actual situation of the Company.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant provisions. The Company was established by means of promotion based on the change of Shanghai HeartCare Medical Technology Corporation Limited into a joint stock limited company as a whole under the laws of the PRC on December 3, 2020, and was registered with the Shanghai Administration for Industry and Commerce on December 3, 2020 and obtained a business license. The Company's unified social credit code is 91310115MA1H7W8439. All the shareholders of the former Shanghai HeartCare Medical Technology Corporation Limited are the founders of the Company as follows: WANG Guohui (王國輝), ZHANG Kun (張坤), DING Kui (丁魁), Ningbo Meishan Bonded Port Area Xinwei Investment Management Partnership (LP) (寧波梅山保稅港區心瑋投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Kaiyuan Investment Management Partnership (LP) (寧波梅山保稅港區楷遠投資管理合夥企業(有限合夥)), Ningbo Meishan Bonded Area Speed Investment Partnership (LP) (寧波梅山保稅港區斯彼德投資合夥企業(有限合夥)), Ningbo Meishan Bonded Area Sinena Investment Partnership (LP) (寧波梅山保稅港區新勝意納投資合夥企業(有限合夥)), Shanghai Weiyu Enterprise Management Consulting Partnership (LP) (上海瑋鈺企業管理諮詢合夥企業(有限合夥)), Shanghai Weiyun Enterprise Management Consulting Partnership (LP) (上海瑋鋆企業管理諮詢合夥企業(有限合夥)), Ningbo Tongchuangsuwei Investment Partnership (LP) (寧波同創速維投資合夥企業(有限合夥)), Hangzhou Hidea Mingde Venture Capital Partnership (LP) (杭州海達明德創業投資合夥企業(有限合夥)), Hangzhou Huipu Direct Equity Investment Partnership (LP) (杭州匯普直方股權投資合夥企業(有限合夥)), Horgos Dadao Venture Capital Corporation Limited (霍爾果斯達到創業投資有限公司), Jiangsu Sharewin Heike Healthcare Investment Fund (LP) (江蘇盛宇黑科醫療健康投資基金(有限合夥)), Zhangjiagang Grandyangtze Jiyuan Investment

Partnership (LP) (張家港國弘紀元投資合夥企業(有限合夥)), SDIC Unity Capital National Emerging Industry Venture Capital Guiding Fund (LP) (國投創合國家新興產業創業投資引導基金(有限合夥)), Tianjin Huajinjintian Medical Healthcare Venture Capital Partnership (LP) (天津華金錦天醫藥醫療創業投資合夥企業 (有限合夥)), LYFE Columbia River Limited, Zhuhai Sherpa Phase I Equity Investment Partnership (LP) (珠海夏爾巴一期股權投資合夥企業(有限合夥)), SherpaStrokemed Company Limited, CICC Pucheng Investment Corporation Limited (中金浦成投資有限公司), REN Yi (任毅) and LYFE Ohio River Limited.

Article 3 The Chinese name of the Company: 上海心瑋醫療科技股份有限公司

English name: Shanghai HeartCare Medical Technology Corporation Limited

Domicile: Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC

Postcode: 201422

Article 4 The Company is a joint stock limited company with perpetual existence.

Article 5 The legal representative of the Company is the chairman of the Board of the Company.

If the chairman serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

Upon resignation of the legal representative, the Company shall determine a new legal representative within 30 days from the date of the resignation.

The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company.

The limitation on the powers and functions of the legal representative under the Articles of Association or by the shareholders' general meeting~~general shareholders' meeting~~ shall not be asserted against a bona fide counterpart.

Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.

Article 6 ~~All assets of the Company shall be divided into shares of equal value.~~ Shareholders bear responsibilities to the Company to the extent of the number of the shares they subscribe. The Company bears responsibilities for its debts with all its assets.

Article 7 The Articles of Association shall be a legally binding public document that regulates the Company's organization and activities, the rights and obligations between the Company and its shareholders as well as among the shareholders from the date on which it takes effect.

Article 8 The Articles of Association shall be binding to the Company, its shareholders, directors and senior management members. The aforesaid personnel shall all have the right to propose claims concerning the affairs of the Company in accordance with the Articles of Association.

Pursuant to the Articles of Association, the shareholders may pursue actions against other shareholders, the shareholders may pursue actions against the directors, general manager and other senior management members of the Company, the shareholders may pursue actions against the Company and the Company may pursue actions against its shareholders, directors, general manager and other senior management.

The actions, as referred to in the preceding paragraph, include the instituting of legal proceedings with a court or filing with an arbitral authority for arbitration.

Article 9 To the extent permitted by laws and regulations, the Company may invest in other companies and its liabilities with respect to such invested companies are limited to the amount invested. Unless otherwise provided by law, the Company may not be a contributor that undertakes joint and several liabilities for the debts of the invested companies.

Article 10 "Senior management members" referred to in the Articles of Association include general manager, deputy general manager, chief financial officer and the secretary to the Board of the Company.

CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE

Article 11 The business objective of the Company: people-oriented, adhering to the spirit of ingenuity, pursuing innovative technology and protecting life and health with high-quality medical products.

Article 12 Upon registration according to the law, the Company's business scope is as follows: Licensed items of business: production of Class III and Class II medical devices, and operation of Class III medical devices. (For the above items subject to the administrative approval, approvals from the relevant authorities must be obtained prior to operation. Specific items shall be subject to approvals or licenses from relevant authorities) General items of business: technology development, technology transfer, technology consulting and technical services in the fields of medical technology and biotechnology (excluding the development and application of human stem cells, gene diagnosis and treatment technologies), research and development, sale and production of Class I medical devices, research and development and sale of Class II medical devices,

research and development of Class III medical devices, import and export of goods and technology. (Except for the items subject to the administrative approval, the Company carries out operating activities listed in its business license freely according to the law)

CHAPTER 3 SHARE

Section 1 Issuance of Shares

Article 13 The stock of the Company shall take the form of shares.

Article 14 The Company shall issue shares in ~~a~~an open, fair and just manner, and each share of the same category shall have the same right.

All shares of the same category issued at the same time shall be issued under the same conditions and at the same price; any entity or individual shall pay the same price for each share.

~~The domestic shares and overseas listed foreign shares issued by the Company shall enjoy equal rights in the distribution of dividend (including cash and in-kind distributions) or distribution in any other form.~~

Article 15 All shares issued by the Company shall have a par value and shall be denominated in RMB with each share having a par value of RMB1.

The Company shall have ordinary shares at all times. With the approval of authority authorized by the State Council, the Company may have other forms of shares when needed.

Article 16 The Company may offer its shares to both domestic and foreign investors with the approval of the relevant securities regulatory authority under the State Council.

Foreign investors referred to in the preceding paragraph shall mean those investors in foreign countries, Hong Kong Special Administration Region ("**Hong Kong**") of the People's Republic of China (the "**PRC**"), Macau Special Administration Region or Taiwan who subscribe for shares issued by the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares issued by the Company.

Article 17 The issued shares of the Company that are not listed or traded on any domestic or overseas stock exchange are called the unlisted shares. Shareholders who hold unlisted shares of the Company can convert their unlisted shares held into overseas listed shares, and such shares may be listed and traded on an overseas stock exchange to the extent permitted by relevant laws, administrative regulations and departmental rules after the shares of the Company are issued and listed overseas. The listing and trading of such shares on an overseas stock exchange shall also comply with the regulatory procedures, provisions and requirements of the domestic and overseas stock markets.

The conversion of such unlisted shares into overseas listed shares and their subsequent listing and trading on an overseas stock exchange do not require the vote at shareholders' general meeting.

~~Shares listed on an overseas stock exchange upon approval by the department authorized by the State Council and by the overseas securities regulatory authority shall be collectively known as overseas listed shares.~~

~~Shares that the Company issues to domestic investors for subscription in RMB shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares offered and listed overseas shall be known as overseas listed foreign shares.~~

The foreign shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") are known in abbreviation as "H Shares". These are shares which have been approved for listing on the Hong Kong Stock Exchange, have a par value denominated in RMB, and are subscribed to and traded in foreign currencies.

Foreign currencies referred to in the preceding paragraph mean the lawful currencies, other than RMB, of other countries or regions, which are recognized by the foreign exchange authority of the State and can be used to pay to the Company for the shares.

~~To the extent as permitted by relevant law, administrative regulations and department rules, shareholders of the Company may list the unlisted shares they hold on an overseas stock exchange upon approval by the regulatory authorities such as the securities regulatory authority under the State Council. Listing of the aforesaid shares on an overseas stock exchange shall also comply with the regulatory procedure, regulations and requirements of the overseas securities market.~~

~~Where holders of domestic shares of the Company transfer the shares held by them to overseas investors, and such transferred shares are listed or traded on an overseas stock exchange, upon the approval by the securities regulatory authority under the State Council and the Hong Kong Stock Exchange. All or part of the Company's domestic shares can be converted into foreign shares, and converted foreign shares can be listed and traded at the overseas stock exchanges. The transferred or converted shares that are listed and traded overseas shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market.~~

~~The transferred shares that are listed and traded overseas, or the domestic shares are converted into foreign shares and listed and traded overseas, which do not need the vote at general shareholders' meeting or class general shareholders' meeting to be convened. The overseas listed foreign shares which are converted by domestic shares belong to the same class as the overseas listed foreign shares listed at the same overseas stock exchange.~~

Article 18 When the Company was established, the share capital of the Company was RMB28,000,000, and the total number of shares was 28,000,000 shares, all of which are ordinary shares. The equity structure is listed as follows:

No.	Name of promoters	Number of shares held (share)	Percentage of shareholding (%)	Method of Capital contribution
1	WANG Guohui (王國輝)	3,831,380	13.6835	By conversion of net assets into shares
2	DING Kui (丁魁)	1,565,816	5.5922	By conversion of net assets into shares
3	ZHANG Kun (張坤)	1,394,316	4.9797	By conversion of net assets into shares
4	Ningbo Meishan Bonded Area Speed Investment Partnership (LP) (寧波梅山保税港區斯彼德投資合夥企業(有限合夥))	251,972	0.8999	By conversion of net assets into shares
5	Ningbo Meishan Bonded Area Sinena Investment Partnership (LP) (寧波梅山保税港區新勝意納投資合夥企業(有限合夥))	408,828	1.4601	By conversion of net assets into shares
6	Ningbo Meishan Bonded Port Area Xinwei Investment Management Partnership (LP) (寧波梅山保税港區心瑋投資管理合夥企業(有限合夥))	2,235,940	7.9855	By conversion of net assets into shares
7	Ningbo Tongchuangsuwei Investment Partnership (LP) (寧波同創速維投資合夥企業(有限合夥))	1,738,660	6.2095	By conversion of net assets into shares
8	Ningbo Meishan Bonded Port Area Kaiyuan Investment Management Partnership (LP) (寧波梅山保税港區楷遠投資管理合夥企業(有限合夥))	1,277,192	4.5614	By conversion of net assets into shares

No.	Name of promoters	Number of shares held (share)	Percentage of shareholding (%)	Method of Capital contribution
9	Hangzhou Hidea Mingde Venture Capital Partnership (LP) (杭州海達明德創業投資合夥企業(有限合夥))	282,380	1.0085	By conversion of net assets into shares
10	Hangzhou Huipu Direct Equity Investment Partnership (LP) (杭州匯普直方股權投資合夥企業 (有限合夥))	137,732	0.4919	By conversion of net assets into shares
11	Horgos Dadao Venture Capital Corporation Limited (霍爾果斯達到創業投資有限公司)	10,332	0.0369	By conversion of net assets into shares
12	Jiangsu Sharewin Heike Healthcare Investment Fund (LP) (江蘇盛宇黑科醫療健康投資基金(有限合夥))	1,051,708	3.7561	By conversion of net assets into shares
13	Zhangjiagang Grandyangtze Jiyuan Investment Partnership (LP) (張家港國弘紀元投資合夥企業(有限合夥))	344,344	1.2298	By conversion of net assets into shares
14	SDIC Unity Capital National Emerging Industry Venture Capital Guiding Fund (LP) (國投創合國家新興產業創業投資引導基金(有限合夥))	1,812,440	6.4730	By conversion of net assets into shares
15	Tianjin Huajinjintian Medical Healthcare Venture Capital Partnership (LP) (天津華金錦天醫藥醫療創業投資合夥企業(有限合夥))	1,200,724	4.2883	By conversion of net assets into shares
16	LYFE Columbia River Limited	3,051,972	10.8999	By conversion of net assets into shares

No.	Name of promoters	Number of shares held (share)	Percentage of shareholding (%)	Method of Capital contribution
17	LYFE Columbia River Limited, Zhuhai Sherpa Phase I Equity Investment Partnership (LP) (珠海夏爾巴一期股權投資合夥企業(有限合夥))	1,440,824	5.1458	By conversion of net assets into shares
18	SherpaStrokemed Company Limited	1,056,244	3.7723	By conversion of net assets into shares
19	Shanghai Weiyu Enterprise Management Consulting Partnership (LP) (上海瑋鈺企業管理諮詢合夥企業(有限合夥))	1,196,216	4.2722	By conversion of net assets into shares
20	Shanghai Weiyun Enterprise Management Consulting Partnership (LP) (上海瑋鋆企業管理諮詢合夥企業(有限合夥))	2,800,000	10.0000	By conversion of net assets into shares
21	CICC Pucheng Investment Corporation Limited (中金浦成投資有限公司)	190,792	0.6814	By conversion of net assets into shares
22	REN Yi (任毅)	95,396	0.3407	By conversion of net assets into shares
23	LYFE Ohio River Limited	624,792	2.2314	By conversion of net assets into shares
	Total	28,000,000	100.0000	—

Article 19 The Company was authorized by the securities regulatory authority under the State Council on May 13, 2021 to issue no more than 12,356,000 overseas listed foreign shares to overseas investors. WANG Guohui (王國輝), DING Kui (丁魁), ZHANG Kun (張坤), Ningbo Meishan Bonded Area Speed Investment Partnership (LP) (寧波梅山保稅港區斯彼德投資合夥企業(有限合夥)), Ningbo Meishan Bonded Area Sinena Investment Partnership (LP) (寧波梅山保稅港區新勝意納投資合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Xinwei Investment Management Partnership (LP) (寧波梅山保稅港區心瑋投資管理合夥企業(有限合夥)), Ningbo Tongchuangsuwei Investment Partnership (LP) (寧波同創速維投資合夥企業(有限合夥)), Ningbo Meishan Bonded Port Area Kaiyuan Investment Management Partnership (LP) (寧波梅山保稅港區楷遠投資管理合夥企業(有限合夥)), Hangzhou Hidea Mingde Venture Capital Partnership (LP) (杭

州海達明德創業投資合夥企業(有限合夥)), Hangzhou Huipu Direct Equity Investment Partnership (LP) (杭州匯普直方股權投資合夥企業(有限合夥)), Horgos Dadao Venture Capital Corporation Limited (霍爾果斯達到創業投資有限公司), Jiangsu Sharewin Heike Healthcare Investment Fund (LP) (江蘇盛宇黑科醫療健康投資基金(有限合夥)), Zhangjiagang Grandyangtze Jiyuan Investment Partnership (LP) (張家港國弘紀元投資合夥企業(有限合夥)), SDIC Unity Capital National Emerging Industry Venture Capital Guiding Fund (LP) (國投創合國家新興產業創業投資引導基金(有限合夥)), Tianjin Huajinjintian Medical Healthcare Venture Capital Partnership (LP) (天津華金錦天醫藥醫療創業投資合夥企業(有限合夥)), LYFE Columbia River Limited, LYFE Columbia River Limited, Zhuhai Sherpa Phase I Equity Investment Partnership (LP) (珠海夏爾巴一期股權投資合夥企業(有限合夥)), SherpaStrokemed Company Limited, Shanghai Weiyu Enterprise Management Consulting Partnership (LP) (上海瑋鈺企業管理諮詢合夥企業(有限合夥)), Shanghai Weiyun Enterprise Management Consulting Partnership (LP) (上海瑋鋆企業管理諮詢合夥企業(有限合夥)), CICC Pucheng Investment Corporation Limited (中金浦成投資有限公司), REN Yi (任毅), LYFE Ohio River Limited, Elbrus Investments Pte. Ltd., Raritan River Limited, LBC Sunshine Healthcare Fund II L.P. and SherpaStrokecure Limited converted the 24,963,954 domestic unlisted shares of the Company that they held into overseas listed foreign shares.

Upon the aforesaid issuance of overseas listed foreign shares (assuming the Over-allotment Option was not exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the capital structure of the Company shall comprise of: 38,834,408 ordinary shares, including 6,731,890 domestic shares, 536,714 unlisted foreign shares, and 31,565,804 overseas listed foreign shares (including the 24,963,954 overseas listed foreign shares converted from domestic unlisted shares). Upon the aforesaid issuance of overseas listed foreign shares (assuming the Over-allotment Option was exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the capital structure of the Company shall comprise of: 39,824,658 ordinary shares, including 6,731,890 domestic shares, 536,714 unlisted foreign shares, and 32,556,054 overseas listed foreign shares (including the 24,963,954 overseas listed foreign shares converted from domestic unlisted shares).

As of the issuance of H shares, the registered share capital of our Company was RMB32,232,558.

Article 20 The Board of the Company may make arrangement for the Company's separate issuance of overseas listed ~~foreign~~ shares and ~~domestic~~unlisted shares according to the issue scheme approved by the securities regulatory authority under the State Council.

~~According to the aforesaid scheme for separate issuance of overseas listed foreign shares and domestic shares, the Company may issue the shares separately within 15 months after approval of the securities regulatory authority under the State Council.~~ Pursuant to the preceding paragraph, the Company has in place a scheme to separately issue overseas listed shares and unlisted shares.

Article 21 If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued in several tranches subject to the approval by the securities regulatory authorities of the State Council.

Section 2 Increase, Decrease and Buyback of Shares

Article 22 The Company may increase capital based on the needs of operation and development and in accordance with the requirements of laws and regulations and resolution on the shareholders' general meeting~~general shareholders' meeting~~, by way of the following:

(I) Offering of shares to non-specific targets;

(II) Offering of shares to specific targets;

(III) Placement and offer of new shares to existing shareholders;

(IV) Conversion of the reserve into share capital;

(V) Other means stipulated by laws, administrative regulations and relevant regulatory authorities.

The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant national laws, administrative regulations and the Hong Kong Listing Rules.

Article 23 The Company may decrease its registered capital. The Company shall decrease its registered capital pursuant to the Company Law, other relevant regulations and the Articles of Association.

Article 24 The Company may, in the following circumstances, buy back its shares in accordance with the law, administrative regulations, department rules and requirement of this Articles of Associations:

(I) When decreasing the registered capital of the Company;

(II) When merging with other companies holding shares of the Company;

(III) When shares are being used in the employee stock ownership plan or as equity incentive;

(IV) When shareholders objecting to resolutions of the shareholders' general meeting~~general shareholders' meeting~~ concerning merger or division of the Company require the Company to buy their shares;

(V) When shares are being used to satisfy the conversion of corporate bonds convertible into shares issued by the Company;

(VI) When safeguarding corporate value and shareholders' equity as the Company deems necessary;

(VII) Other circumstances as permitted by the laws, administrative regulations, departmental rules and regulating rules of the place where the shares of the Company are listed.

Except for the abovementioned circumstances, the Company will not conduct any activities buying or selling its shares.

Where the Company repurchases its shares in the circumstances set out in items (I) and (II) above, it shall be subject to approval at the general meeting; where the Company repurchases its shares in the circumstances set out in items (III), (V) and (VI) above, it may be resolved by more than two-thirds of directors present at a meeting of the Board.

In the event that the Company repurchases its shares in accordance with the above provisions, such Shares shall be cancelled within ten days upon such repurchase in the circumstance set out in item (I); shall be transferred or cancelled within 6 months in the circumstances set out in items (II) and (IV); the aggregate number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years in the circumstances set out in items (III), (V) and (VI).

Where the Company repurchases its shares, it shall perform its information disclosure obligations in accordance with laws.

Article 25 The Company may buy back shares in any of the following ways:

(I) Making a comprehensive buyback offer in the same proportion to all shareholders;

(II) Buying back shares through public trading on the stock exchange;

(III) Buying back shares by an agreement outside the stock exchange;

(IV) In other ways approved by the laws, administrative regulations and other measures permitted by relevant regulatory authorities.

Article 26 Where our Company buys back the shares by an agreement outside the stock exchange, it shall obtain prior approval at the shareholders' general meetinggeneral shareholders' meeting pursuant to the Articles of Association. Likewise, subject to the prior approval of the shareholders' general meetinggeneral shareholders' meeting, our Company may cancel or amend the contract signed in the aforesaid manner or waive any of its rights in the contract.

The contract that buys back the shares mentioned in the preceding paragraph includes (but is not limited to) an agreement that consents to undertake the obligation to buy back the shares and obtain the rights to buy them back.

The Company shall not transfer any contract that buys back the shares or any rights conferred under the contract.

As far as the Company's right to repurchase the redeemable shares is concerned, the repurchased price shall not exceed the certain upper limit if such shares are not repurchased in the market or by bidding; whereas in the event of repurchase by bidding, relative bids must be equally issued to all its shareholders.

Article 27 The shares so repurchased shall be cancelled or transferred within a period stipulated by relevant laws and administrative regulations. If shares were cancelled, the Company shall notify the original registration authority and apply to change its registered capital.

The aggregate par value of the cancelled shares shall be reduced from the registered capital of the Company.

Article 28 Unless our Company has entered into the liquidation process, we must observe the following provisions for the buyback of issued shares:

(I) Where our Company buys back shares at book value, the funds shall be deducted from the book balance of our distributable earnings and the proceeds obtained from the issue of new shares to buy back the old shares;

(II) Where our Company buys back the shares at a premium to the book value, the portion equivalent to book value shall be deducted from the book balance of our distributable earnings and the proceeds obtained from the issue of new shares made for the purpose of buying back of old shares, while the portion higher than book value shall be dealt with in the following manner:

1. Where the shares bought back were issued at book value, the funds shall be deducted from the book balance of our distributable revenue;

2. Where the shares bought back were issued at a premium to the book value, the funds shall be deducted from the book balance of our distributable revenue and the proceeds obtained from the issue of new shares made for the purpose of buying back of old shares. However, the amount deducted from the proceeds obtained from the issue of new shares shall not exceed the total premium amount obtained when the shares bought back were issued or the amount in our premium account (or capital reserve account) when the old shares are bought back (including the premium amount of the issue of new shares);

(III) The funds paid by our Company for the following purposes shall be expensed from our distributable earnings:

1. To obtain the right to buy back the shares;

2. To modify contract to buy back the shares;

3. To release obligation of our Company under the share buyback contract.

(IV) After the total book value of the cancelled shares is deducted from our registered capital pursuant to the relevant provisions, the amount deducted from the distributable earnings for paying up the book value portion of the shares bought back shall be credited to our premium account (or capital reserve account).

Where the laws, administrative regulations and relevant requirements of relevant regulatory authorities have any other provisions in respect of the financial arrangement related to the aforementioned share buyback, such provisions shall prevail.

Section 3 Transfer of Shares

Article 29 Unless otherwise provided by laws, administrative regulations and the securities regulatory authorities in the place where the shares of the Company are listed, and the Hong Kong Listing Rules, the paid up shares of the Company can be freely transferred in accordance with laws and are not subject to any lien. Shares of the Company could be granted, inherited and pledged in accordance with relevant laws, administrative regulations and requirements of the Articles of Association. For the transfer of the shares of the Company, registration shall be made in the local share registrar authorized by the Company.

Article 30 With regard to the H Shares that capital of which has been full-paid could be transferred without limitation in accordance with the Articles of Association. However, unless meeting the following conditions, the Board of Directors may refuse to recognize any transfer document without giving any reason:

(I) The transfer documents and other documents that related to any share ownership or may affect the ownership of the shares shall be registered and such payment shall not exceed the maximum fee provided by the Stock Exchange of Hong Kong in its listing rules from time to time;

(II) The transfer documents only involve H Shares;

(III) The stamp duty chargeable on the transfer documents under the laws of Hong Kong has been paid;

(IV) The relevant share certificate, and upon the reasonable request of the Board of Directors, any evidence in relation to the right of the transferor to transfer the shares has been submitted;

(V) If the shares are to be transferred to joint holders, the number of the joint holders shall not exceed four;

(VI) The Company does not have any lien on the relevant shares; and

(VII) The shares shall not be transferred to minors or the person who is insane or others under legal disability.

If the Board of Directors refuses to register the share transfer, the Company shall send a notice concerning the refusal of the registration of such share transfer to transferor and transferee, within two months from the date when the transfer application is officially submitted. All transfers of H shares of the Company shall be effected by transfer document in writing in a general or common form or in any other form acceptable to the Board of Directors, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time. The transfer document in writing may be signed by hand or (where the transferor or transferee is a corporation) stamped with the Company's seal. If the transferor or transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong (the "**recognized clearing house**") or its nominee, the transfer document in writing may be signed by hand or in printed form.

All transfer documents shall be maintained in the legal address of the Company or such places as the Board of Directors may designate from time to time.

Article 31 The Company shall not accept its own shares being held as security under a pledge.

Article 32 The shares issued before the public issuance of shares by the Company shall not be transferred within one year of the date on which the stocks of the Company are listed and traded on a securities exchange.

The Directors, and senior management of the Company shall declare, to the Company, information on their holdings of the shares of the Company and the changes thereto, and the shares transferrable by them during each year of their term of office determined upon appointment shall not exceed 25 percent of their total holdings of the shares of the Company; the shares that they held in the Company shall not be transferred within one year of the date on which the stocks of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within six months from the date of their resignation.

Where the relevant regulations of the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise in respect of any transfer of any overseas listed shares, such regulations shall apply.

Section 4 Financial Assistance to Acquire Shares of the Company

Article 33 ~~The Company or its subsidiaries (including affiliated enterprises of the Company) shall not, by any means including gifts, advanced payment, guarantees, compensation or loan at any time, provide any financial assistance to personnel that acquires or plans to acquire the Company's shares. Such personnel include any who undertake obligations, directly or indirectly, from acquiring the Company's shares.~~ The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide gifts, advanced payment, borrowings, guarantees or other financial assistance to other persons for the acquisition of shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plan.

For the benefit of the Company, upon a resolution of the shareholders' general meeting, or a resolution of the Board of Directors in accordance with the Articles of Association or the authorization of the shareholders' general meeting, the Company may provide financial assistance to other persons for the acquisition of shares of the Company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board of Directors shall be approved by more than two-thirds of all Directors.

In the event of any violation against the provisions of the preceding two paragraphs which cause losses to the Company, the responsible Directors and senior management shall be liable for compensation.

~~The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide the aforesaid obligors with financial assistance at any time or in any manner, to mitigate or exempt their obligations.~~

The provisions herein do not apply to the circumstances set out in Article 35.

Article 34 Financial assistance referred to in this Chapter includes (but is not limited to) the following:

(I) Gifts;

(II) Guarantees (including acts of the guarantor assuming liabilities or providing properties to ensure that the obligor performs the obligations), compensation (excluding compensation arising from mistakes of the Company), release or waiver of rights;

(III) Provision of loans or signing of contracts whereby the Company performs obligations before others, change of the parties to the loans/contracts as well as the assignment of the rights in the loans/contracts;

(IV) Financial assistance provided by the Company in any other manner when it is insolvent, has no net assets, or will suffer significant decreases in net assets.

Obligations referred to herein include obligator undertaking obligations by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or changing its financial status in any other manner.

Article 35 The following acts are not deemed to be prohibited under Article 33 of the Articles of Association, unless prohibited by relevant laws, administrative regulations, regulations of the authorities and regulatory documents:

(I) Related financial assistance provided by the Company which is in good faith in the interest of the Company and the main purpose of the financial assistance is not to acquire the Company's shares or is an incidental part of a master plan of the Company;

(II) The lawful distribution of the Company's properties by way of dividend;

(III) The allotment of bonus shares as shares;

(IV) Reducing the registered capital, redeeming the shares or adjusting the equity structure pursuant to the Articles of Association;

(V) The Company granting loans within its scope of business and in the ordinary course of its business, provided that such loans shall not result in reduction in the net assets of the Company or, even if the net assets are reduced, such financial assistance is paid from the distributable profit of the Company;

(VI) The Company providing the employee stock ownership plan with fund, provided that such financial assistance shall not result in reduction in the net assets of the Company or, even if the net assets are reduced, such financial assistance is paid from the distributable profit of the Company.

Section 5 Shares and Register of Members

Article 36 The Company's shares are all registered shares. The particulars specified on the share certificates of the Company shall, in addition to those provided in the Company Law, contain other particulars required to be specified by the stock exchange where the shares of the Company are listed.

The Company may issue overseas listed shares in the form of foreign depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place where the shares of the Company are listed.

If the share capital of the Company includes non-voting shares, the name of such shares must be denoted by the wordings of "non-voting". If the share capital includes shares with different voting rights, the name of each category of shares (except for shares with the most preferential voting rights) must be denoted by the wordings of "restricted voting right" or "limited voting right".

Article 37 During the period when H shares are listed on the Hong Kong Stock Exchange, the Company shall ensure that its H Shares documents (including H Share certificates) shall include the following statements, and shall instruct and procure its share registrar to reject any subscription, purchase or transfer of the shares registered in the name of any individual holder, unless and until the said individual holder has submitted to the share registrar the duly signed form relating to the said shares, and such form shall include the following statements:

(I) The share buyer agrees with the Company and each of its shareholders, and the Company agrees with each shareholder, to observe and comply with the provisions of the Company Law and other relevant laws, administrative regulations and the Articles of Association.

(II) The share buyer agrees with the Company and the Company's every shareholder, Director, senior management officers, and the Company acting on its own behalf and for each Director, senior management officers also agrees with each shareholder, to refer all disputes or claims arising from the Articles of Association or from the rights and

obligations specified in the Company Law or other relevant laws or administrative regulations with respect to the Company's affairs to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct an open hearing session and to publish its arbitral award, and the arbitral award shall be final and conclusive.

(III) The share buyer agrees with the Company and each of its shareholders that the shares of the Company can be transferred freely by the holders.

(IV) The share buyer authorizes the Company to conclude the contract on his/her behalf with each Director, senior management officers, and such Director, senior management officers shall undertake to observe and fulfill their duties for shareholders as specified in the Articles of Association.

Article 38 The share certificates are signed by the chairman of the Board of Directors. Where the signatures of the Company's general manager or other senior management officers are required by the stock exchange where the shares of the Company are listed, the Company's general manager or other relevant senior management officers shall also sign on the share certificates. The share certificates shall become effective after being affixed or imprinted with the corporate seal. The share certificates shall only be affixed with the corporate seal under the authorization of the Board of Directors. The signatures of the chairman of the Board of Directors, general manager or other relevant senior management officers on the share certificates may also be in printed form. Where the issuance and trading of the shares of the Company are in non-paper form, relevant provisions enacted separately by the securities regulatory authorities, stock exchange of the place where the shares of the Company are listed shall be applicable.

Article 39 The Company shall establish a register of members stating the following particulars, or conduct the registration of shareholders pursuant to the provisions of the laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:

(I) the name (title), address (domicile), occupation or nature of each shareholder;

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

(III) the amount paid or payable for the shares held by each shareholder;

(IV) the serial numbers of the shares held by each shareholder;

(V) the date on which each shareholder is registered as a shareholder;

(VI) the date on which each shareholder ceases to be a shareholder.

The shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.

Subject to the Articles of Association and other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names (titles) being listed in the register of members.

Article 40 Transfer of shares shall be recorded in the register of members. Pursuant to the understanding reached and agreement entered into between the securities regulatory authorities of the State Council and the overseas securities regulatory authorities, the Company may keep the original register of the holders of the overseas listed foreign shares overseas and entrust an overseas entity to manage it. The original register of the holders of the overseas listed ~~foreign~~ shares listed in Hong Kong shall be kept in Hong Kong.

The Company shall keep a copy of the register of the holders of the overseas listed ~~foreign~~ shares at its residential address and shall be open for inspection by the shareholders. The overseas entrusted agency shall at all times maintain consistency between the original and copy of the register of the holders of the overseas listed ~~foreign~~ shares.

In case of inconsistency between the original and copy of the register of the holders of the overseas listed ~~foreign~~ shares, the original shall prevail.

Article 41 The Company must keep a complete register of shareholders.

The register of shareholders shall include the following:

(I) Register of shareholders kept at the Company's residential address other than those specified in items (II) and (III) of this Article;

(II) Register of the holders of the Company's overseas listed ~~foreign~~ shares kept at the location of the stock exchange where such shares are listed;

(III) Register of shareholders kept in other locations according to the decision of the Board of Directors as required for the listing of the Company's shares.

Article 42 Different parts of the shareholders' register shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered.

Any alteration or rectification to any part of the register of shareholders shall be made in accordance with the laws in the place where such part of the register of shareholders is maintained.

Article 43 No change of the register of shareholders as a result of share transfer shall be made the shareholders' general meeting~~general shareholders' meeting~~ is convened or prior to the record date on which the Company decides to pay dividends. Such agreements shall be implemented in accordance with the recommendations or regulations of the securities regulatory authorities in the place(s) where the securities of the Company are listed.

Article 44 When the Company convenes the shareholders' general meeting~~general shareholders' meeting~~, distributes dividends, goes into liquidation and is involved in other actions that require the confirmation of shareholdings, the Board of Directors shall fix a date as the record date, upon expiration of which the shareholders whose names registered on the register of shareholders shall be shareholders of the Company.

Article 45 Any person who objects to the register of shareholders and requests to register his or her name (title) in the register of shareholders or to remove his or her name (title) from the register of shareholders may apply to the court with jurisdiction to amend the register of shareholders.

Article 46 If any person whose name appears in the register of shareholders or requests to register his or her name (title) in the register of shareholders loses his or her share certificates (the "**original share certificates**"), he or she may apply to the Company to reissue new share certificates for those shares (the "**relevant shares**").

In the event holder of ~~Domestic~~unlisted shares applies to the Company for a reissue after losing the share certificates, the matter shall be dealt with pursuant to related provisions of the Company Law.

In the event a holder of overseas listed ~~foreign~~ shares applies to the Company for a reissue after losing the share certificates, the matter may be dealt with pursuant to the laws, rules of the stock exchange where the original register of holders of the overseas listed ~~foreign~~ shares is kept, or other related provisions.

If a holder of overseas listed ~~foreign~~ shares loses share certificates and applies to the Company for a replacement issue, the share certificates shall be issued in compliance with the following requirements:

(I) The applicant shall submit the application in the standard format designated by the Company and attach a notary certificate or legal declaration. The contents of the notary certificate or legal declaration shall include the reason for the applicant's request, circumstances and evidence of loss of share certificates, as well as a statement that nobody else may request to be registered as a shareholder with respect to the relevant shares;

(II) Before deciding to issue new share certificates, the Company does not receive any statement in which any person other than the applicant requests to be registered as the shareholder with respect to the shares;

(III) The Company shall, if it decides to issue new share certificates to the applicant, publish an announcement in an eligible newspaper designated by the Board of Directors indicating that it plans to reissue new share certificates; the announcement period shall be 90 days and the announcement shall be published at least once every 30 days;

(IV) The Company shall, before publishing the announcement indicating that it plans to re-issue new share certificates, submit a copy of the announcement to be published to the stock exchange on which the shares are listed and may publish the announcement after receiving a reply from the stock exchange confirming that the announcement has been displayed at the stock exchange. The period of displaying the announcement at the stock exchange is 90 days;

If the registered shareholders of the relevant shares do not approve the application for reissue of new share certificates, the Company shall mail the copy of the announcement to be published to the shareholders;

(V) In the event that nobody raises any objection to the reissue of new share certificates to the Company, upon expiration of the 90-day display period of the announcement specified in items (III) and (IV) of this Article, the new share certificates may be reissued according to the application made by the applicant;

(VI) When re-issuing new share certificates according to this Articles, the Company shall immediately cancel the original share certificates and register the cancellation and replacement issue on the register of shareholders;

(VII) All expenses incurred by the Company from the cancellation of the original share certificates and replacement issue of the new share certificates shall be borne by the applicant. Before the applicant has provided reasonable security, the Company shall have the right to refuse to take any action.

Article 47 Where the Company issues a new replacement share certificate pursuant to the Articles of Association, the name (title) of a bona fide purchaser gaining possession of such new share certificate or the person who is subsequently entered in the register of members as holder of such shares (if he/she is a bona fide purchaser) shall not be removed from the register of members.

The Company shall not be liable for any damages suffered by any person arising from the cancellation of the original share certificates or the issuance of a new replacement share certificate unless the claimant can prove that the Company has committed a fraudulent act.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Section 1 Shareholders

Article 48 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is registered in the register of members. shareholders shall enjoy rights and have obligations in accordance with the class and amount of shares held by them. shareholders holding the same class of shares shall be entitled to equal rights and have equal obligations.

Where two or more persons are registered as joint holders of any shares, they shall be deemed as the common owners of the said shares subject to the following restrictions:

(I) the Company shall not need to register more than four persons as joint shareholders of any shares;

(II) the joint holders of any share shall jointly and individually assume the liabilities for all amounts payable for relevant share;

(III) where any of the joint shareholders deceases, only the surviving joint shareholders shall be deemed by the Company as having title to the relevant shares, but the Board of Directors may, for the purpose of modifying the register of members, require the provision of a death certificate of the relevant shareholder as it deems appropriate;

(IV) for joint shareholders of any share, only the person whose name stands first in the register of members shall be entitled to receive such certificate of the relevant share or receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders of the relevant shares. Any joint shareholder may sign the form of proxy. Where there are more than one joint shareholders present in person or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. For this purpose, seniority of the shareholders will be determined by the order in which the names of the joint shareholders of the relevant shares stand in the shareholders' register;

(V) where one of the joint shareholders delivers a receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint shareholders, such receipt shall be deemed as a valid receipt from such joint shareholders to the Company.

Article 49 When the Company convenes the shareholders' general meeting~~general shareholders' meeting~~, distributes dividends, goes into liquidation and is involved in other actions that require the confirmation of identities, the shareholders whose names registered on the register of shareholders shall be the shareholders entitled to relevant equity.

Article 50 Ordinary shareholders of the Company shall enjoy the following rights:

(I) The rights to receive dividends and other forms of benefit distributions in proportion to the number of shares held by them;

(II) The rights to request, convene, chair, attend or appoint proxy to attend shareholders' general meeting~~general shareholders' meeting~~ and exercise corresponding voting rights in accordance with laws;

(III) The rights to supervise the operation of the Company and to put forward proposals and raise inquiries;

(IV) The rights to transfer, donate, or pledge shares held by them in accordance with laws, administrative regulations and the provisions of the Articles of Association;

(V) The rights to obtain relevant information in accordance with the provisions of the Articles of Association, including:

1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;

2. to inspect and copy, subject to payment of a reasonable charge:

(1) all parts of the register of members (the list of all shareholders at the close of trading on the date of equity registration as determined in the Company's latest periodic report);

(2) personal particulars of each of the Directors, general manager and other senior management of the Company, including:

(a) current and previous names and aliases;

(b) main address (domicile);

(c) nationality;

(d) full-time and all other part-time occupations and duties;

(e) identification documents and their numbers.

(3) the status of the Company's share capital;

(4) reports (breakdown by domestic shares and foreign shares (and, if applicable, H Shares)) of the aggregate par value, number of shares, highest and lowest prices paid by the Company in respect of each class of shares bought back by the Company since the end of the last financial year and all the expenses paid by the Company therefor;

(5) minutes of shareholders' general meeting~~general shareholders' meeting~~ (only available for shareholders' inspection) and copies of the Company's resolutions made at shareholders' general meeting~~general shareholders' meeting~~ and meeting of Board of Directors;

(6) the latest audited financial statements of the Company, and the reports of the Board of Directors and auditors;

(7) copy of the latest annual return filed with the PRC Administration for Industry and Commerce or other competent authorities;

(8) special resolutions of the Company.

3. counterfoils of corporate bonds

Documents of item 2(1), (3), (4), (5), (6), (7) and (8) mentioned above shall be made available by the Company, according to the requirements of the Hong Kong Listing Rules, at the Company's address in Hong Kong, for the public and the H shareholders to inspect free of charge (provided that minutes of shareholders' general meeting~~general shareholders' meeting~~ are available for inspection by the shareholders only). When a shareholder requests to inspect the relevant information mentioned above or obtain such materials, he/she shall provide the Company with such written documents evidencing the class and amount of shares he/she holds in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity;

(VI) The rights to participate in the distribution of remaining assets of the Company corresponding to the number of shares held in the event of the termination or liquidation of the Company;

(VII) The rights to demand the Company to acquire the shares held by them with respect to shareholders voting against any resolution adopted at the shareholders' general meeting~~general shareholders' meeting~~ on the merger or division of the Company;

(VIII) The shareholders that solely or collectively hold more than 1% of the shares of the Company may put forward an interim proposal and submit it to the convener in written form within 10 days before the shareholders' general meeting~~general shareholders' meeting~~ is held;

(IX) Other rights under the laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 51 If the resolutions of shareholders' general meeting~~general shareholders' meeting~~ and the Board of Directors are in violation of laws and administrative regulations, shareholders are entitled to request the People's Court to identify them invalid.

The procedures for convening and voting of shareholders' general meeting~~general shareholders' meeting~~ and the Board of Directors are in violation of laws, administrative regulations or the Articles of Association, or the resolutions violate the Articles of Association, shareholders are entitled to request the People's Court to revoke such resolutions within 60 days upon the date of adopting the resolution, except where there are only minor defects in the convening procedure or voting method of the general shareholders' meeting or meetings of the Board of Directors, which do not materially affect the resolutions.

Article 52 If Directors and senior management personnel, other than members of the Audit Committee, cause losses to the Company for violation of the requirements of laws, administrative regulations or the Articles of Association during the performance of their duties, shareholders who hold more than 1%, individually or jointly, of the Company's shares for more than 180 days continuously, have the right to request the Audit Committee to bring a suit to the People's Court; if the Audit Committee causes losses to the Company for violation of the requirements of laws, administrative regulations or the Articles of Association during the performance of their duties, shareholders can request the Board of Directors in written form to file a suit in the People's Court.

If the Audit Committee or the Board of Directors causes irreparable losses to the Company's interests as it refuses to file a suit after receiving the written request from shareholders as set out in the preceding paragraph, or fails to file a suit within 30 days since the date of receiving the request, or does not file a suit immediately in case of emergency, the shareholders as mentioned in the preceding paragraph have the right to bring a suit directly to the People's Court in their own name for the interests of the Company.

If others infringe on the legitimate rights and interests of the Company and cause losses to it, the shareholders as specified in paragraph 1 of this Article can bring a suit to the People's Court as per the regulations as set out in the two preceding paragraphs.

If directors, supervisors and senior management personnel of the a wholly-owned subsidiary of the Company, cause losses to the Company for violation of the requirements of laws, administrative regulations or the Articles of Association during the performance of their duties, or if losses arise from others' infringement of the legitimate rights and interests of a wholly-owned subsidiary of the Company, shareholders who hold more than one percent (1%), individually or jointly, of the Company's shares for more than one hundred and eighty (180) days continuously may, in accordance with the first three paragraphs of Article 189 of the Company Law, request the board of supervisors or the board of directors of the wholly-owned subsidiary in written form to file a suit in the People's Court, or may bring a suit directly to the People's Court in their own name.

Article 53 If Directors and senior management personnel cause damage to the shareholders' interests for violation of the requirements of laws, administrative regulations or the Articles of Association, shareholders can bring a suit to the People's Court.

Article 54 Ordinary shareholders of the Company shall have the following obligations:

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

(II) to pay for the shares based on the shares subscribed for and the manners in which they became shareholder;

(III) to be liable to the Company to the extent of all their shareholdings;

(IV) not to withdraw their paid share capital except in the circumstances allowed by laws and regulations;

(V) not to abuse shareholder's rights and harm the legal interest of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of the shareholders to impair the legal interests of creditors of the Company;

Where the shareholder's abuse of its power causes damage to the Company or other shareholders, he shall be liable to compensation in accordance with the law;

Where the shareholder has abused the Company's independent legal person status and shareholder's limited liability for debt evasion and caused serious damage to the interests of creditors of the Company, it shall bear joint liability for the debts of the Company;

(VI) other obligations imposed by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Shareholders are not liable for making any further contribution to the share capital other than as agreed by the subscribers of the shares on subscription.

Article 55 The shareholders holding more than 5% of the Company's voting rights shall, in the event of a pledge of the shares held by them, report to the Company in writing from the date of occurrence of such fact.

Article 56 Neither the controlling shareholder nor the de facto controller of the Company may prejudice the interests of the Company by taking advantage of his/her connected relationship. Anyone who causes any loss to the Company as a result of violating the provisions shall be liable for the compensation.

The controlling shareholder and the de facto controller of the Company owe a fiduciary duty to the Company and its other shareholders. The controlling shareholder shall strictly exercise the rights as a subscriber, and shall not impair the legitimate rights and interests of the Company and its other shareholders in the ways of profit distribution, asset reorganization, external investments, capital use and loans and guarantees and connected transactions and shall not impair the interests of the Company and its other shareholders by using its controlling status in the Company.

Article 57 In addition to obligations imposed by laws, administrative regulations or required by the regulatory rules of the place where the shares of the Company are listed, a controlling shareholder shall not exercise his/her voting rights in respect of the following matters in a manner prejudicial to the interests the shareholders generally or partially:

(I) to relieve a Director of his/her duty to act honestly in the best interests of the Company;

(II) to approve the expropriation by a Director (for his/her own benefit or for the benefit of another person), in any guise, of the Company's property, including (without limitation) opportunities beneficial to the Company;

(III) to approve the expropriation by a Director (for his/her own benefit or for the benefit of another person) of the individual rights or interests of other shareholders, including (without limitation) rights to distributions and voting rights save for the Company's restructuring submitted to shareholders for approval and adopted by the shareholders' general meeting~~general shareholders' meeting~~ in accordance with the Articles of Association.

Article 58 The term "controlling shareholder" referred to in the Articles of Association means a person who satisfies any one of the following conditions:

(I) a person who, acting alone or in concert with others, has the power to elect a majority of the Directors;

(II) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% (inclusive) or more of the voting rights in the Company;

(III) a person who, acting alone or in concert with others, holds 30% (inclusive) or more of the issued and outstanding shares of the Company;

(IV) a person who, acting alone or in concert with others, has de facto control over the Company in any other way.

Section 2 General Requirement of shareholders' general meeting~~general shareholders' meeting~~

Article 59 The shareholders' general meeting~~general shareholders' meeting~~ is the organ of the authority of the Company, which exercises its functions and powers in accordance with laws:

(I) to elect and replace the Directors, and to decide on matters relevant to the remuneration of Directors;

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

(III) to consider and approve the profit distribution plan and loss recovery plan of the Company;

(IV) to determine the increase or decrease of the registered capital of the Company;

(V) to determine the issuance of corporate bonds or other securities by the Company and listing plan;

(VI) to determine matters such as the merger, division, dissolution, liquidation or change;

(VII) to amend the Articles of Association;

(VIII) to determine the appointment of, removal of and non-reappointment of an accounting firm undertaking the audit business of the Company by the Company;

(IX) to consider and approve the external guarantees that shall be approved at a shareholders' general meeting~~general shareholders' meeting~~ required by the Articles of Association;

(X) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one year;

(XI) to consider and approve the material transactions and the related transactions that shall be considered and approved at a shareholders' general meeting~~general shareholders' meeting~~ required by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association;

(XII) to consider the formulation, amendment and implementation of share incentive plans;

(XIII) to consider and approve the proposal raised by shareholders who, individually or in the aggregate, hold 1% or more of the total number of voting shares of the Company;

(XIV) to consider and approve changes in use of the raised capital;

(XV) to review other matters which, in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the provisions of the Articles of Association, shall be approved at a shareholders' general meeting~~general shareholders' meeting~~.

The shareholders' general meeting may authorize the Board of Directors to determine the issuance of corporate bonds.

The shareholders' general meeting~~general shareholders' meeting~~ can authorize or entrust the Board of Directors to handle the other matters authorized or entrusted thereby, provided that the laws and regulations, and the mandatory laws and regulations of the place where the shares of the Company are listed are not violated.

Article 60 Unless prior approval is obtained in a shareholders' general meeting~~general shareholders' meeting~~, the Company shall not enter into any contract with any party other than the Directors, managers and other senior management, pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.

Article 61 Unless otherwise specified in the Articles of Association, all external guarantees of the Company shall be considered and approved by the Board of Directors. If the Company provides guarantee for a shareholder or de facto controller of the Company, or guarantees requiring consideration and approval by the shareholders' general meeting under the Hong Kong Listing Rules, a resolution must be passed by the general shareholders' meeting.

When reviewing the resolution of providing guarantee to shareholders, de facto controllers at the shareholders' general meeting~~general shareholders' meeting~~, such shareholders or shareholders controlled by such de facto controller shall not vote on such resolution. Such resolution requires a simple majority of the voting rights of other shareholders attending the shareholders' general meeting~~general shareholders' meeting~~ to be passed.

Article 62 [Deleted]

Article 63 shareholders' general meeting~~general shareholders' meeting~~ shall be divided into annual shareholders' general meeting~~general shareholders' meeting~~ and extraordinary shareholders' general meeting~~general shareholders' meeting~~. Annual shareholders' general meeting~~general shareholders' meeting~~ are held once every year and within 6 months from the end of the preceding accounting year.

Article 64 Under any of the following circumstances, the Board of Directors shall convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~ within two months:

(I) Where the number of Directors is less than the number specified in the Company Law or less than two thirds of the number required in the Articles of Association;

(II) Where the uncovered losses of the Company reach one-third of its total paid-in share capital;

(III) Where the shareholders with 10% or more of the Company's issued and outstanding shares carrying voting rights separately or jointly request to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~ in writing (the number of shares held shall be calculated as at the date when the shareholder(s) provide(s) the written request);

(IV) Where the Board of Directors considers it necessary;

(V) Where the Audit Committee proposes to call for such a meeting;

(VI) Other circumstances stipulated in the laws, administrative regulations, regulations of the authorities, the regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

Article 65 The venue of the shareholders' general meeting~~general shareholders' meeting~~ of the Company shall be the place where the Company is located or the place specified in the notice of the shareholders' general meeting~~general shareholders' meeting~~.

~~The general shareholders' meeting shall have a venue for convening the meeting, and the venue of the meeting shall be clear and specific.~~ A meeting venue shall be set up for the shareholders' general meeting which shall be convened on site. The Company may, as necessary, facilitate shareholders' attendance by telephone, video, fax, email, web or other means, or enable voting by electronic means. Shareholders who attend the shareholders' general meeting in the aforesaid manner shall be deemed present.

Section 3 Convening of shareholders' general meeting~~general shareholders' meeting~~

Article 66 A shareholders' general meeting~~general shareholders' meeting~~ shall be convened by the Board of Directors. If the Board of Directors is unable or fails to fulfil the obligation of convening a shareholders' general meeting~~general shareholders' meeting~~, the Audit Committee shall convene the meeting. If the Audit Committee does not convene the meeting, any shareholder(s) individually or jointly holding 10% or more of the shares of the Company for more than 90 consecutive days may convene the meeting on their own.

Article 67 An independent Director has the right to propose the Board of Directors to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~. In respect to the proposal by the independent Director for convening an extraordinary shareholders' general meeting~~general shareholders' meeting~~, the Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary shareholders' general meeting~~general shareholders' meeting~~ within 10 days upon receipt of such proposal.

In the event that the Board of Directors agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~, a notice for convening such meeting shall be given within 5 days after the resolutions of the Board of Directors is passed. In the event that the Board of Directors disagrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~, an explanation shall be given and an announcement shall be made.

If the securities regulatory authorities in the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Article 68 The Audit Committee has the right to propose in writing the Board of Directors to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~. The Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary shareholders' general meeting~~general shareholders' meeting~~ within 10 days upon receipt of such proposal.

In the event that the Board of Directors agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~, a notice for convening such meeting shall be given within 5 days after the relevant resolution of the Board of Directors is passed and consent of the Audit Committee shall be obtained in case of any changes to the original proposal in the notice.

In the event that the Board of Directors disagrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~ or does not furnish any reply within 10 days after having received such proposal, the Board of Directors is deemed to be unable or unwilling to perform the duty of convening a shareholders' general meeting~~general shareholders' meeting~~, in which case the Audit Committee may convene and preside over such meeting by itself.

Article 69 Any shareholder(s) individually or jointly holding 10% or more of the shares of the Company may execute one or more written request(s) in the same form to request the Board of Directors to convene an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~, and to set forth the agenda of such meeting. The Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, furnish a written reply to such shareholder(s) stating its agreement or disagreement to the convening of an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~ within 10 days after having received such requisition.

In the event that the Board of Directors agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~, a notice for convening a shareholders' general meeting~~general shareholders' meeting or a class meeting~~ shall be given within 5 days after the relevant resolution of the Board of Directors is passed and consent of the relevant shareholder(s) shall be obtained in case of any changes to the original requisition in the notice.

In the event that the Board of Directors disagrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~ or does not furnish any reply within 10 days after having received such requisition, the Board of Directors is deemed to be unable or unwilling to perform the duty of convening an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~, in which case shareholder(s) individually or jointly holding more than 10% of the shares of the Company may propose in writing the Audit Committee to convene the extraordinary shareholders' general meeting~~general shareholders' meeting~~.

In the event that the Audit Committee agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~, a notice for convening a shareholders' general meeting~~general shareholders' meeting or a class meeting~~ shall be given within 5 days after having received such requisition and consent of the relevant shareholder(s) shall be obtained in case of any changes to the original proposal in the notice.

In the event that the Audit Committee fails to serve any notice of a shareholders' general meeting~~general shareholders' meeting or a class meeting~~ within the prescribed period, the Audit Committee is deemed not to convene and preside over a shareholders' general meeting~~general shareholders' meeting or a class meeting~~, in which case the shareholder(s) individually or jointly holding 10% or more of the shares of the Company for more than 90 consecutive days may convene and preside over such a meeting by himself/themselves.

Article 70 Where the Audit Committee or shareholders decide to convene a shareholders' general meeting~~general shareholders' meeting~~ on its/their own, it/they shall send a written notice to the Board of Directors, and shall put on the records of the stock exchange.

Prior to the announcement of the resolution(s) of a shareholders' general meeting~~general shareholders' meeting~~, the shareholdings of the shareholders convening the shareholders' general meeting~~general shareholders' meeting~~ shall not be less than 10%.

Article 71 Where a shareholders' general meeting~~general shareholders' meeting~~ is convened by the Audit Committee or shareholders on its/their own, the Board of Directors and the secretary to the Board of Directors shall work in a cooperative manner. The Board of Directors shall provide the register of shareholders prepared on the date of record date.

Article 72 Where a shareholders' general meeting~~general shareholders' meeting~~ is convened by the Audit Committee or shareholders on its/their own, the expenses necessary for the shareholders' general meeting~~general shareholders' meeting~~ shall be borne by the Company and shall be deducted from the monies payable by the Company to the defaulting Directors.

Section 4 Proposals and Notices of Shareholders' General Meeting~~General Shareholders' Meeting~~

Article 73 The contents of a proposal shall be within the functions and powers of the shareholders' general meeting~~general shareholders' meeting~~, shall have definite issues for discussion and specific resolutions, and shall comply with the relevant provisions of the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 74 Where the Company convenes a shareholders' general meeting~~general shareholders' meeting~~, the Board of Directors, the Audit Committee and shareholders individually or jointly holding more than 1% of the shares of the Company shall have the right to put forward proposals to the Company.

Shareholder(s) individually or jointly holding more than 1% of the shares of the Company may submit written provisional proposals to the convener 10 days before the shareholders' general meeting~~general shareholders' meeting~~. The convener shall serve a supplemental notice of the shareholders' general meeting~~general shareholders' meeting~~ within 2 days after receipt of the provisional proposals and notify the contents of the said provisional proposals. Provided, however, that provisional proposals that violate laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the location where the Company's shares are listed, or the Articles of Association, or that are not within the authority of the general shareholders' meeting, shall be excluded.

Save as specified in the preceding paragraph, the convener shall not change the proposals set out in the notice of the shareholders' general meeting~~general shareholders' meeting~~ or add any new proposal after the said notice is served.

Proposals not set out in the notice of the shareholders' general meeting~~general shareholders' meeting~~ or not complying with the Articles of Association shall not be voted on or resolved at the shareholders' general meeting~~general shareholders' meeting~~.

Article 75 Where the Company convenes an annual shareholders' general meeting~~general shareholders' meeting~~, a written notice shall be issued at least 20 business days (excluding ~~both~~ the date of notice ~~and~~, but including the date of meeting) prior to the annual shareholders' general meeting~~general shareholders' meeting~~ and at least 15 days ~~or 10 business days~~ (~~whichever is longer, and~~ excluding ~~both~~ the date of notice ~~and~~, but including the date of meeting) prior to the extraordinary shareholders' general meeting~~general shareholders' meeting~~. If the laws, regulations and the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

An extraordinary shareholders' general meeting~~general shareholders' meeting~~ shall not resolve on matters not specified in the notice.

Article 76 The notice of the shareholders' general meeting~~general shareholders' meeting~~ shall be made in writing, including the following contents:

(I) The date, the place and the hour of the meeting;

(II) The matters and proposals to be discussed at the meeting;

(III) A conspicuous statement that all shareholders are entitled to attend the shareholders' general meeting~~general shareholders' meeting~~ and appoint a proxy in writing to attend and vote at the meeting and that such shareholder proxy need not be shareholder of the Company; every shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorized officer;

(IV) Name and phone number of the standing contact person;

(V) Information and explanations necessary for the shareholders to exercise an informed judgment on the proposals before them. It principally includes (but is not limited to), where a proposal is made to amalgamate the Company, to repurchase shares, to reorganize the share capital or to restructure the Company in any other way, the

conditions of the proposed transaction must be provided in detail together with the proposed contract (if any), and the cause and consequence of such proposal must be properly explained;

(VI) Disclosure of the nature and extent, if any, of the material interests of any Director, manager and other senior management members in the matter to be discussed and the effect of the proposed matter on such Director, manager and other senior management members in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;

(VII) The full text of any special resolution proposed to be voted at the meeting;

(VIII) The date and place for serving the power of attorney authorizing the proxy to vote;

(IX) The record date for the determination of the entitlements of shareholders to the shareholders' general meeting~~general shareholders' meeting~~;

(X) Other requirements stipulated in the laws, administrative regulations, regulations of the authorities, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Any notice and supplementary notice of shareholders' general meeting~~general shareholders' meeting~~ shall include the contents prescribed by the Hong Kong Listing Rules and the Articles of Association, and sufficiently and completely disclose all contents of all proposals. If any matter to be discussed requires opinions of the independent Directors, the opinions and reasons of the independent Directors shall be disclosed together with the issuance of such notice. If the shareholders' general meeting is to be conducted online or via other means, the notice of the general shareholders; meeting shall clearly specify the voting time and voting procedures for such online or other means.

~~The notice of the general shareholders' meeting of shareholders shall provide a full and clear explanation of the proposals and, for the proposal to be voted on, shall provide the Directors' advice on how the shareholders shall vote in the best interest of the shareholders as a whole. The notice should clearly state whether (and how) shareholders who participate in the general shareholders' meeting by remote means can vote.~~

If the Company needs to provide additional material information on matters proposed at the shareholders' general meeting~~general shareholders' meeting~~, it shall provide such information no less than 10 working days in advance. The Company shall, if necessary, adjourn the shareholders' general meeting~~general shareholders' meeting~~ to ensure compliance with this provision.

Article 77 If the election of Directors is proposed to be discussed at a shareholders' general meeting~~general shareholders' meeting~~, the notice of the meeting shall adequately specify the detailed information on the Director candidates, which shall at least include:

(I) Personal particulars, including academic qualifications, working experience and concurrent positions;

(II) Whether or not such candidate has any connected relationship with the Company, its controlling shareholders and de facto controller;

(III) The number of shares of the Company held by such candidate;

~~(III)~~(IV) Whether there are circumstances under which a person may not serve as a Director as stipulated under laws, regulations, the Hong Kong Listing Rules, or other securities regulatory rules of the place where the Company's shares are listed.

Each candidate for a Director shall be proposed via a single proposal.

Article 78 Unless otherwise stipulated in the laws, regulations, the Hong Kong Listing Rules and the Articles of Association, the notice of a shareholders' general meeting~~general shareholders' meeting~~ shall be delivered by hand or prepaid mail to all shareholders (whether they are entitled to vote at the shareholders' general meeting~~general shareholders' meeting~~ or not). The address of the recipient shall be the address registered in the register of members. For holders of domestic shares, the notice of a shareholders' general meeting~~general shareholders' meeting~~ may also be in the form of an announcement.

The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities under the State Council. All holders of domestic shares shall be deemed as having received the notice of the shareholders' general meeting~~general shareholders' meeting~~ once the announcement is published.

Provided that complying with the requirements of laws, administrative regulations, regulations of the authorities, regulatory rules of the place where the Company's shares are listed and the Articles of Association and fulfilling relevant procedures, the notice of the shareholders' general meeting~~general shareholders' meeting~~ to H shareholders shall be published on the websites stipulated in the Hong Kong Stock Exchange or our website, instead of serving by special appointed person or prepaid mail. After the publication of such notice, the holders of foreign shares listed overseas shall be deemed to have received the notice of the relevant shareholders' general meeting~~general shareholders' meeting~~.

Article 79 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting or the resolutions adopted thereat.

Article 80 After issuing a notice of the shareholders' general meeting~~general shareholders' meeting~~, the shareholders' general meeting~~general shareholders' meeting~~ shall not be delayed or cancelled without justified reasons, and proposals, as set out in the notice, shall not be called off. Once delay or cancellation occurs, the convener shall make announcement and explanation at least two working days before the original convening date. If the shareholders' general meeting is delayed, the notice shall specify the rescheduled date. Where the securities regulatory rules of the location in which the Company's shares are listed prescribe specific procedures for delaying or cancelling a shareholders' general meeting, those provisions shall be followed, provided they do not conflict with domestic regulatory requirements. ~~If the Company changes the venue or time of a general shareholders' meeting, it shall give full prior notice to the shareholders.~~

Section 5 Holding of shareholders' general meeting~~general shareholders' meeting~~

Article 81 The Board of Directors of the Company or any other conveners shall take necessary measures to guarantee the good order of the shareholders' general meeting~~general shareholders' meeting~~, take measures to deter any act disturbing the shareholders' general meeting~~general shareholders' meeting~~, picking quarrels and provoking troubles or infringing the legal rights and interests of any shareholder, and shall report in a timely manner such act to the relevant department for investigation and punishment.

Article 82 When a shareholders' general meeting~~general shareholders' meeting~~ is held, all shareholders whose names appear on the register of members on the record date or their proxies are entitled to attend the shareholders' general meeting~~general shareholders' meeting~~ and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association.

Article 83 Any shareholder who is entitled to attend the shareholders' general meeting~~general shareholders' meeting~~ and vote thereat may attend the shareholders' general meeting~~general shareholders' meeting~~ in person or appoint one or more proxies (who may not be a shareholder of the Company) to attend and vote on its behalf. Every shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A shareholder shall authorize his or her proxy in writing, and a power of attorney shall be signed by the proxy or the agent authorised in writing by the proxy. Where the proxy is a corporate, the chop of the corporate should be affixed, or the Director or a duly authorised officer execute a form of proxy.

A shareholder proxy can exercise the following rights according to the entrustment of shareholder:

(I) The same right as the shareholder to speak at the shareholders' general meeting~~general shareholders' meeting~~;

(II) Authority to demand a poll or join in such a demand;

(III) The right to vote by show of hands or on a poll, except that, where a shareholder has appointed more than one proxy, his/her proxies may only exercise the voting rights when a poll is taken.

Article 84 A shareholder attending the shareholders' general meeting~~general shareholders' meeting~~ in person shall present his or her identity card or other valid certificate or proof showing his or her identity. The proxy appointed by the shareholder shall present his or her identity card and power of attorney issued by the shareholder.

A corporate shareholder shall entrust the legal representative (person in charge) or the agent entrusted by the corporate shareholder to attend the shareholders' general meeting~~general shareholders' meeting~~. The legal representative (person in charge) attending the shareholders' general meeting~~general shareholders' meeting~~ shall present his or her identity card and valid proof showing the status of the legal representative; the agent attending the shareholders' general meeting~~general shareholders' meeting~~ shall present his or her identity card and a power of attorney in writing issued by the corporate shareholder in accordance with the law.

A shareholder shall authorize his or her proxy in writing, and a power of attorney shall be signed by the proxy or the agent authorised in writing by the proxy. Where the proxy is a corporate, the chop of the corporate should be affixed, or the Director or a duly authorised officer execute a form of proxy.

For shareholders whose attendance at the shareholders' general meeting is facilitated by telephone, video, fax, e-mail, web or other means, or those who vote electronically, the Company may require reasonable documentation to verify their identity and confirm their eligibility to attend the meeting.

Article 85 The power of attorney issued by the shareholder authorizing his or her proxy to attend the shareholders' general meeting~~general shareholders' meeting~~ should contain the following:

(I) The name of the proxy;

(II) Whether or not the proxy has any voting right;

(III) Instruction to vote for or against or abstain from voting on each and every issue included in the agenda of the shareholders' general meeting~~general shareholders' meeting~~;

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

(V) Signature (or seal) of the appointer. If the appointer is a corporate shareholder, the chop of the corporate shall be affixed, or the Director or a duly authorised officer execute a form of proxy.

Article 86 Any blank power of attorney form sent by the Directors of the Company to the shareholder for appointing a shareholder proxy shall allow the shareholder, according to his or her free will, to instruct the shareholder proxy to vote in favor or against the related resolution(s) or to abstain from voting on such resolution(s), and provide instructions separately for matters to be put to vote on each item on the meeting agenda. The power of attorney shall specify whether the shareholder proxy could vote at his or her own discretion if the shareholder does not provide specific instructions.

Article 87 The power of attorney must be kept at the Company's domicile or other location designated in the notice convening the meeting no later than 24 hours before the meeting at which the power of attorney is put to vote is convened or 24 hours before the designated time. If the power of attorney is signed by another person authorised by the appointor by means of power of attorney or other instrument of authorisation, the power of attorney or other instrument must be verified by a notary. The power of attorney or other instrument verified by the notary must be kept together with the power of attorney at the Company's domicile or other location designated at the notice convening the meeting.

If the appointer is a corporate shareholder, the legal representative (person in charge) or such person who is authorised by the resolution of the Board of Directors or other governing body to act as its representative may attend the shareholders' general meeting~~general shareholders' meeting~~ of the Company.

Where such shareholder is a recognized clearing house determined by relevant regulations formulated from time to time in Hong Kong (or its nominee), Hong Kong Securities Clearing Company Limited (HKSCC) shall be entitled to appoint proxies or corporate representatives to act on its behalf at any shareholders' general meeting~~general shareholders' meeting or any other class meetings~~ and creditors meetings, provided in the event of more than one person are authorised, the power of attorney shall specify the number and class of shares represented by each person so

authorised and shall be executed by the recognized clearing house. Such persons or corporate representatives so authorized must enjoy rights equivalent to the rights of other shareholders, including the right to speak and vote.

Article 88 The votes of the shareholder proxy given pursuant to the terms of the power of attorney shall remain valid notwithstanding the death, loss of capacity of the appointor or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive written notice concerning such matters before the related meeting is convened.

Article 89 The register of attendees of the shareholders' general meeting~~general shareholders' meeting~~ shall be prepared by the Company. Such register shall specify information such as the name of the persons (or units) attending the shareholders' general meeting~~general shareholders' meeting~~, identity card number, residential address, number of shares or voting shares held, name of the persons (or units) the proxy represents.

Article 90 The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and clearing authority, and shall register the name of the shareholders as well as the number of their voting shares.

Such registration shall be ceased prior to the announcement by the chairman of the shareholders' general meeting~~general shareholders' meeting~~ the number of shareholders and their proxies present at the meeting and the total number of their respective voting shares.

Article 91 If the shareholders' general meeting requests all Directors and senior management of the Company to be present, the Directors and senior management shall attend the meeting and answer shareholders' questions, except where prevented by special reasons. ~~When a general shareholders' meeting is held, all Directors, Supervisors and secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management members shall also be present at the meeting.~~

Article 92 A shareholders' general meeting~~general shareholders' meeting~~ shall be convened by the Board of Directors and presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable or fails to perform his duties, a Director shall be jointly elected by more than half of the Directors to preside over the meeting. In the event that no such designation is made, a shareholder as elected from the attending shareholders may preside over the meeting. If, for any reason, shareholders fail to elect the presider of the meeting, the

shareholder (including shareholder proxy thereof, other than Hong Kong Securities Clearing Company Limited) holding the most voting shares thereat shall act as the presider of the meeting to preside over the meeting.

A shareholders' general meeting~~general shareholders' meeting~~ convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable or fails to perform its duties, a member of the Audit Committee shall be jointly elected by more than half of the Audit Committee members to perform relevant duties.

A shareholders' general meeting~~general shareholders' meeting~~ convened by shareholders on their own shall be presided over by a representative elected by the convener.

When a shareholders' general meeting~~general shareholders' meeting~~ is held and the presider violates the rules of procedures of the shareholders' general meeting~~general shareholders' meeting~~ which makes it difficult for the shareholders' general meeting~~general shareholders' meeting~~ to continue, a person may be elected at the shareholders' general meeting~~general shareholders' meeting~~ to act as the presider, subject to the approval of more than half of the attending shareholders having the voting rights.

Article 93 The Company shall formulate the rules of procedures of the shareholders' general meeting~~general shareholders' meeting~~ to specify in details the convening and voting procedures of the shareholders' general meeting~~general shareholders' meeting~~, including notice, registration, deliberation of proposal, votes, vote counting, announcement of voting results, formation of resolutions, minutes and the signatures thereon, as well as the principles of authorization by the shareholders' general meeting~~general shareholders' meeting~~ to the Board of Directors, the contents of such authorization shall be expressly specified. The rules of procedures of the shareholders' general meeting~~general shareholders' meeting~~ shall be an appendix to the Articles of Association and shall be formulated by the Board of Directors and approved at the shareholders' general meeting~~general shareholders' meeting~~.

Article 94 At the annual shareholders' general meeting~~general shareholders' meeting~~, the Board of Directors shall report their respective work of the previous year to the shareholders' general meeting~~general shareholders' meeting~~.

Article 95 Directors and senior management members shall provide explanation and clarification to the inquiries and suggestions raised by the shareholders at the shareholders' general meeting~~general shareholders' meeting~~.

Article 96 The presider of the shareholders' general meeting~~general shareholders' meeting~~ shall, before voting, announce the number of shareholders and their proxies attending the meeting as well as the total number of voting shares, and the number of shareholders and their proxies attending the meeting and the total number of voting shares shall be subject to the registration of the shareholders' general meeting~~general shareholders' meeting~~.

Article 97 The shareholders' general meeting~~general shareholders' meeting~~ shall have meeting minutes, which shall be recorded by the secretary to the Board of Directors. The meeting minutes shall record the following:

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

(II) The names of the presider, and the Directors, general manager and other senior management members attending or present at the meeting;

(III) The number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the shares of the Company;

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

(V) Details of the inquiries or recommendations of the shareholders, and the corresponding response or explanations;

(VI) The name of vote counters and scrutineer;

(VII) Other contents that shall be recorded in the meeting minutes in accordance with the Articles of Association.

Article 98 The convener shall ensure the meeting minutes are true, accurate and complete. Directors, the secretary to the Board of Directors, the convener or his or her representative, and the presider of the meeting attending the meeting shall sign the meeting minutes. The meeting minutes and the signed attendance record of the shareholders who attended in person, the proxy forms for the proxies present at the meeting and the valid information relating to voting online and by other means shall be kept together for a term of not less than 10 years.

Article 99 The convener shall ensure that a shareholders' general meeting~~general shareholders' meeting~~ is held continuously until final resolutions have been reached. Where the shareholders' general meeting~~general shareholders' meeting~~ is suspended or no resolution can be

made due to force majeure or any other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or the shareholders' general meeting~~general shareholders' meeting~~ shall be terminated directly.

Section 6 Voting and Resolutions of Shareholders' General Meeting~~General Shareholders' Meeting~~

Article 100 The resolutions of the shareholders' general meeting~~general shareholders' meeting~~ shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution may be adopted by a simple majority of the votes held by the Shareholders (including proxies of Shareholders) attending the shareholders' general meeting~~general shareholders' meeting~~.

A special resolution can be adopted by a two-thirds majority of the votes held by the Shareholders (including proxies of Shareholders) attending the shareholders' general meeting~~general shareholders' meeting~~.

Where required by the laws and regulations of the location where the Company is listed, the Hong Kong Listing Rules or other applicable laws and regulations, Shareholders of the Company may vote separately as H shareholders and as holders of unlisted shares. An ordinary resolution put forward at the relevant meeting can be adopted by a simple majority of the votes held by the Shareholders (including proxies of Shareholders) attending the meeting, and a special resolution can be adopted by a two-thirds majority of the votes held by the Shareholders (including proxies of Shareholders) attending the meeting.

Article 101 The following matters shall be approved by the shareholders' general meeting~~general shareholders' meeting~~ through ordinary resolutions:

(I) Work report of the Board of Directors;

(II) Plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;

(III) Appointment or dismissal of the members of the Board of Directors, and their payment and payment methods;

(IV) Annual budget and final accounts report~~, balance sheet, income statement and other financial statements~~ of the Company;

~~(V) Annual report of the Company;~~

(V~~I~~) the appointment, removal, compensation and method of payment of accounting firm;

~~(VII) Consideration and approval of transactions specified in Article 62;~~

(VI~~II~~) Other matters other than those approved by special resolution stipulated in the laws, administrative regulations, regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

Article 102 The following matters shall be approved by special resolution at the shareholders' general meeting~~general shareholders' meeting~~

(I) The increase or decrease of the registered capital, or the issuance of shares, warrants or other quasi-securities of the Company;

~~(II) The issuance of corporate bonds;~~

(II~~I~~) Division, merger, dissolution and liquidation of the Company and the change of form of the Company;

(III~~V~~) Amendment of the Articles of Association;

(IV) Substantial assets acquired or disposed of or security provided for an amount exceeding 30% of the latest audited total assets of the Company within one year;

(V~~I~~) Other matters as required by the laws, administrative regulations, departmental rules, regulatory rules of the place where the shares are listed or the Articles of Association, and as approved by ordinary resolution of the shareholders' general meeting~~general shareholders' meeting~~ which are believed could materially affect the Company and need to be approved by special resolution.

Article 103 Shareholders must have the right to (1) speak at a general meeting; and (2) vote at a general meeting except where a shareholder is required, by listing rules of the stock exchanges on which the shares of the Company are listed, to abstain from voting to approve the matter under consideration. When shareholders (including his/her proxy) vote at the shareholders' general meeting~~general shareholders' meeting~~, they shall exercise their voting rights based on the number of shares held. Each share shall have one vote.

For any issue which shareholders shall abstain from voting or can only vote either in favor of or against pursuant to Hong Kong Listing Rules, the shareholders shall abstain from voting according to such regulations. Any votes in violation of the relevant regulations or restrictions casted by the shareholders or their proxies will not be calculated into the voting results.

No voting rights shall attach to the shares held by the Company, and such shares shall not be counted among the total number of shares with voting rights present at a shareholders' general meeting~~general shareholders' meeting~~.

If the laws, administrative regulations, regulatory rules of the place where the shares of the Company are listed stipulate that any shareholder shall waive his/her voting right on a certain resolution or limit any shareholder to cast an affirmative or negative vote on a certain matter, and in case of any violation of such relevant stipulation or limitations, votes casted by such shareholders or proxies thereof shall not be adopted.

Shareholders holding a minority stake in the total number of shares of the Company must be able to convene an extraordinary general meeting and add resolutions to a meeting agenda. The minimum stake required to do so must not be higher than 10% of the voting rights, on a one vote per share basis, in the share capital of the Company.

Article 104 Where matters relating to connected transactions (as defined under the Hong Kong Listing Rules) are deliberated at the shareholders' general meeting~~general shareholders' meeting~~, the connected shareholders and their close associates (as defined under the Hong Kong Listing Rules) shall not participate in the voting, and the shares carrying the voting rights they represent shall not be counted in the total number of valid votes. The announcement of resolutions of the shareholders' general meeting~~general shareholders' meeting~~ should fully disclose the voting status of the non-connected persons.

Before the shareholders' general meeting~~general shareholders' meeting~~ considers matters relating to connected transactions, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations and regulatory documents. Connected persons or their authorized representatives may attend the shareholders' general meeting~~general shareholders' meeting~~, and may clarify their views to the shareholders in accordance with the procedures of the meeting, but they shall abstain from voting in a poll.

Where the shareholders' general meeting~~general shareholders' meeting~~ considers matters relating to connected transactions, connected shareholders shall abstain from voting. If connected shareholders fail to abstain from voting, other shareholders attending the meeting shall have the right to request them to abstain from voting. After connected persons have abstained from voting, other shareholders shall vote according to their voting rights and pass the corresponding

resolutions in accordance with the provisions of the Articles of Association. The presider of the meeting shall announce the number of shareholders and proxies except connected persons present at the shareholders' general meeting~~general shareholders' meeting~~ and the total number of their voting shares.

In order to be valid, the resolutions made at the shareholders' general meeting~~general shareholders' meeting~~ on matters relating to connected transactions shall be passed by more than half of the votes cast by the non- connected shareholders attending the shareholders' general meeting~~general shareholders' meeting~~. However, in order to be valid, in the event of such connected transaction involving matters that need to be passed by special resolution as stipulated in the Articles of Association, the resolutions of the shareholders' general meeting~~general shareholders' meeting~~ must be passed by more than two-thirds of the voting rights held by the non-connected persons attending the shareholders' general meeting~~general shareholders' meeting~~.

Where connected persons or their close associates participate in voting in violation of the provisions under this article, their voting in respect of matters relating to connected transactions shall be invalid.

Article 105 The Company shall, on the condition that the shareholders' general meeting~~general shareholders' meeting~~ is legally and validly held, facilitate the attending of the shareholders' general meeting~~general shareholders' meeting~~ by shareholders through various means and methods, including providing an online voting platform and other modern information technology means.

Article 106 The name list of candidates for directors shall be submitted by way of proposal to the shareholders' general meeting~~general shareholders' meeting~~ for voting.

Article 107 The shareholders' general meeting~~general shareholders' meeting~~ shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meeting~~general shareholders' meeting~~ is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting~~general shareholders' meeting~~.

Article 108 No amendment shall be made to a proposal when it is considered at a shareholders' general meeting~~general shareholders' meeting~~, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the shareholders' general meeting~~general shareholders' meeting~~.

Article 109 Unless the resolutions on relevant procedures of a shareholders' general meeting~~general shareholders' meeting~~ or administrative matters which can be decided by the chairman in the spirit of honesty and credibility and shall be voted on by show of hands, voting for a shareholders' general meeting~~general shareholders' meeting~~ shall be made by ballot.

Above procedural or administrative matters are those that:

1. are not on the agenda of the shareholders' general meeting~~general shareholders' meeting~~ or in any supplementary circular to members; and

2. which relate to the presider's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing the shareholders a reasonable opportunity to express their views.

If the chairman of the meeting decides to vote by a show of hands, voting at shareholders' general meeting~~general shareholders' meeting~~ shall be conducted by a show of hands unless the following persons require voting by poll before or after voting by a show of hands:

(I) chairman of the meeting;

(II) at least two shareholders with voting rights or proxies thereof;

(III) one or certain shareholders (including proxies) severally or jointly holding 10% or more of shares with voting rights at the meeting.

If the chairman of the meeting decides to vote by a show of hands, unless a poll is demanded, the announcement by the chairman that whether the proposals have been passed based on the results of voting by a show of hands and the recording of such in the minutes shall be conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution at the meeting.

The demand for a poll may be withdrawn by the person who demanded the same.

Article 110 A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken at such time as the chairman of the meeting directs, and the meeting may proceed to discuss other matters, while the result of the poll shall still be deemed to be a resolution passed at that meeting.

Article 111 When proposals are voted on at the shareholders' general meeting~~general shareholders' meeting~~, the shareholders' representative and other relevant persons appointed according to the Hong Kong Listing Rules shall be jointly responsible for the counting and monitoring of the ballots and shall announce the voting results on the spot, voting results of which shall be recorded in the meeting minutes according to the Hong Kong Listing Rules.

Article 112 A shareholders' general meeting~~general shareholders' meeting~~ shall be held by the venue meeting or other means permitted by laws and regulations.

Physical shareholders' general meeting~~general shareholders' meeting~~ shall not end any earlier than that held through network or by any other means. The presider shall announce the voting result of every proposal and announce whether the proposal is passed or not according to the voting result.

Before the voting result is announced, the relevant parties including the company, counting officer, monitoring officer and major shareholders involved at shareholders' general meeting~~general shareholders' meeting~~ shall have the confidentiality obligation.

Article 113 Shareholders who attend the shareholders' general meeting~~general shareholders' meeting~~ in person shall express one of the following indications about the proposal submitted for voting: for, against or abstain. China Securities Depository and Clearing Co., Ltd. is the nominee holder of shares transacted through the mutual connection mechanism between stock markets in Mainland China and Hong Kong, except for reporting on indications expressed by beneficial shareholders.

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

At the time of voting, any shareholder who has two or more votes (including the proxies of such shareholders) needs not to use all votes for or against any resolution or to abstain from voting on such resolution.

The first vote shall prevail in cases when a given voting rights is exercised repeatedly.

~~When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to cast one additional vote.~~

Article 114 If the presider has any doubt as to the result of a resolution which has been put to vote at the shareholders' general meeting~~general shareholders' meeting~~, he/she may have the ballots counted. If the presider has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the presider may, immediately after the declaration of the voting result, demand that the ballots be counted and the presider shall have the ballots counted immediately.

If ballots are counted at a shareholders' general meeting~~general shareholders' meeting~~, the counting result shall be recorded in the meeting minutes. The minutes together with the attendance record of shareholders and the powers of attorney of the proxies shall be kept at the domicile of the Company.

Article 115 Resolutions of the shareholders' general meeting~~general shareholders' meeting~~ shall be announced in due time according to the relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the shares of the Company are listed or the Articles of Association. The announcement of resolutions shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the total number of shares required to abstain from voting in the concurring votes and/or voting as requested by the regulatory rules of the place where the shares of the Company are listed to individual proposals (if any), whether the shareholder who is required to abstain from voting has given up the voting right, the voting method, the voting result of each resolution and the details of each of the resolutions passed.

Article 116 Where a proposal on election of directors is passed at the shareholders' general meeting~~general shareholders' meeting~~, the term of office of a new director shall commence on the date on which resolutions of the shareholders' general meeting~~general shareholders' meeting~~ for election such director are approved.

Article 117 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within seven (7) days upon receipt of the payment for reasonable charges.

Section 7 ~~Special Procedures for Voting at Class Meetings~~[Deleted]

Article 118 [Deleted]~~Shareholders who hold different classes of shares shall be shareholders of different classes. Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association. All class shareholders of shall enjoy equal rights to receive dividends or other forms of distributions.~~

Article 119 [Deleted]~~Any plan of the Company of changing or abolishing the attaching rights of a classified Shareholder is subject to the approval of the general shareholders' meeting in the form of a special resolution and the approval of the affected classified shareholders at a separately convened the shareholders' meeting in accordance with Article 121 to 125 stipulated in the Articles of Association before it can be implemented.~~

~~Upon approval from the competent securities regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the shareholders of domestic unlisted shares of the Company may transfer all or part of their shares to overseas investors and list and trade the said shares on foreign stock exchanges, or convert all or part of the domestic unlisted shares into overseas listed foreign shares and list and trade the said shares on foreign stock exchanges, which shall not be deemed to be a proposed change or nullification of the rights conferred on any class of shareholders.~~

Article 120 [Deleted]~~The attaching rights of a classified Shareholder shall be deemed as changed or abolished under the following circumstances:~~

~~(I) Increase or decrease the number of the classified shares, or increase or decrease the number of classified shares with equal or more voting rights, distribution rights, other privileges than this type of classified shares;~~

~~(II) Convert all or part of the classified shares into other classes or convert another class of shares, partly or wholly, into the shares of such class, or grant such conversion rights;~~

~~(III) Remove or reduce the right of the classified shares to accrued dividends generated or rights to cumulative dividends;~~

~~(IV) Reduce or remove a dividend preference or a liquidation preference attached to shares of such class;~~

~~(V) Add, remove or reduce the right of the classified shares to convert share rights, options rights, voting rights, transfer rights, and pre-emptive rights, or the right to obtain the securities of the Company;~~

~~(VI) Remove or reduce the right of the classified shares to receive funds payable of the Company in specified currencies;~~

~~(VII) Create new classified shares entitled to equal or more voting rights, distribution rights, or other privileges than the classified shares;~~

~~(VIII) Restrict the transfer or ownership of the classified shares or increase such restrictions;~~

~~(IX) Issue subscription or conversion rights for this or other classified shares;~~

~~(X) Increase the rights and privileges of other classes of shares;~~

~~(XI) The restructuring plan of the Company may constitute different classes of shareholders to assume responsibilities disproportionately in restructuring;~~

~~(XII) Amend or abolish clauses stipulated in this section.~~

Article 121 [Deleted]~~Whether or not the affected classified shareholders have voting rights at the shareholders' meeting, in the event of matters described above from (II) through (VIII), (XI) to (XII), they have voting rights at the classified shareholders' meeting, but the shareholders that have interests at stake shall have no voting rights at the classified shareholders' meeting.~~

~~The meaning of "shareholders that have interests at stake" in the preceding paragraph is:~~

~~(I) Where the Company makes an offer to all the shareholders at the same ratio according to this Articles of Association or purchase their own shares through public transaction in the stock exchange, shareholders that have interests at stake refer to controlling shareholders as defined in this Articles of Association;~~

~~(II) Where the Company purchase its own shares through an agreement outside the stock exchange in accordance with the Articles of Association, shareholders that have interests at stake shall mean the shareholders who are relevant to such agreement;~~

~~(III) In the Company's restructuring plan, shareholders that have interests at stake shall mean Shareholder who bear liability at a rate that is lower than other shareholders in the same class or who hold different interests with other shareholders in the same class.~~

Article 122 [Deleted]~~The resolution of the classified shareholders' meeting shall be passed by votes representing more than two thirds of shareholding with voting rights attending the classified shareholders' meeting in accordance with the preceding Article.~~

Article 123 [Deleted]~~When the Company is to hold a classified shareholders' meeting, it shall send a written notice to inform all registered shareholders of that class on the matters to be considered at the meeting as well as the date and venue of the meeting as required in Article 75 under the Articles of Association.~~

~~If the number of shares carrying voting rights at the meeting represented by the shareholders who intend to attend the classified shareholders' meeting reaches more than half of the shares which have the right to vote at the classified shareholders' meeting, the Company may convene the classified shareholders' meeting; if not, the Company shall, within five days, notify the shareholders of the class by public announcement of the matters to be considered, the date and the venue for the classified shareholders' meeting. The Company may then convene the classified shareholders' meeting after the publication of such notice.~~

~~Where there are special rules in the regulatory rules in the place where the shares of the Company are listed, the special rules prevail.~~

Article 124 [Deleted]~~Notice of classified shareholders' meetings need only be served on shareholders entitled to vote thereat.~~

~~Insofar as possible, any classified shareholders' meeting shall be held in accordance with the same procedures as those of the shareholders' meeting, and unless otherwise provided in the Articles of Association, any clause that relates to the procedures for convening the general shareholders' meeting in the Articles of Association shall apply to classified shareholders' meeting.~~

Article 125 [Deleted]~~Apart from the holders of other classified shares, the holders of domestic shares and the holders of overseas listed foreign shares are deemed as different classified shareholders. The special procedures for voting by the classified shareholders shall not apply under the following circumstances:~~

~~(I) Upon the approval by a special resolution at the general shareholders' meeting, the Company either separately or concurrently issues domestic shares and overseas listed foreign shares once every 12 months, and the number of those domestic shares and overseas listed foreign shares to be issued shall not account for more than 20% of each of its outstanding shares;~~

~~(II) The plan to issue domestic shares and overseas listed foreign shares upon the establishment of the Company is completed within 15 months of the date of approval by the securities regulatory authorities of the State Council;~~

~~(III) Upon approval from the competent securities regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the shareholders of domestic unlisted shares of the Company transfers their shares to overseas investors, or the shareholders of domestic unlisted shares of the Company are approved to convert all or part of the domestic shares into foreign shares, and list and trade the said shares on foreign stock exchanges.~~

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 126 Directors shall be elected or replaced at the shareholders' general meeting~~general shareholders' meeting~~ and serve a term of three years. The term of a Director is renewable by re-election after its expiry. ~~A director is not required to hold any shares of the Company.~~

Written notice concerning proposed nomination of a director candidate and indication of the candidate's intention to accept the nomination shall be sent to the Company 7 days before the shareholders' general meeting~~general shareholders' meeting~~ is convened (the period will commence no earlier than the day after the despatch of the notice of the shareholders' general meeting~~general shareholders' meeting~~ and end no later than 7 days prior to the date of such meeting). A director's term of service commences from the date he/she takes office, until the current term of service of the Board ends. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

Any person appointed by the Board to fill a temporary vacancy on or as an addition to the Board shall hold office only until the first shareholders' general meeting~~general shareholders' meeting~~ of the Company after his appointment, and shall then be eligible for re-election.

Where not otherwise provided by laws, regulations and regulatory rules of the place where the shares of the Company are listed, the Company shall have power by ordinary resolution at the shareholders' general meeting~~general shareholders' meeting~~ to remove any director (including a managing or other executive director), but without prejudice to any claim for damages under any contract before the expiration of his/her term of office.

While observing relevant laws and administrative regulations, shareholders may remove any director whose term does not expire from his position by passing an ordinary resolution (nevertheless, any claim due under any contract shall not be affected by such removal) in the shareholders' general meeting~~general shareholders' meeting~~.

The general manager or other senior management may concurrently serve as a director, provided that the aggregate number of the directors who concurrently serve as general manager or other senior management shall not exceed one half of all the directors of the Company.

Article 127 The directors shall comply with the laws, administrative regulations and the Articles of Association and shall faithfully perform their following obligations to the Company:

(I) not to abuse their powers to accept bribes or other unlawful income and not to misappropriate the properties of the Company;

(II) not to misappropriate the Company's capital;

(III) not to deposit the Company's ~~assets or~~ capital into accounts under his own name or the name of other individuals;

(IV) not to loan company funds to others or providing guarantees in favor of others supported by the Company's assets in violation of the Articles of Association or without prior approval of the shareholders' general meeting~~general shareholders' meeting~~ or Board of Directors;

(V) not to directly or indirectly, enter into contracts or deal with the Company without reporting to the Board of Directors or the shareholders' general meeting, and obtaining approval by resolution of the Board of Directors or the shareholders' general meeting in accordance with the Articles the Association; ~~not to enter into contracts or deal with the Company in violation of the Articles of Association or without prior approval of the general shareholders' meeting;~~

(VI) not to use their position to procure business opportunities for themselves or others that should have otherwise been available to the Company or operating for their own benefits or managing on behalf of others businesses similar to that of the Company without prior approval of the shareholders' general meeting~~general shareholders' meeting~~;

(VII) not to accept and possess commissions in relation to transactions conducted by others with the Company;

(VIII) not to disclose the secrets of the Company without consent;

(IX) not to use their connections to harm the interests of the Company;

(X) to be bound by other duties of loyalty stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.

The Company shall be entitled to the income gained by the directors in violation of this Article; the director shall be liable for compensation if any loss is caused to the Company.

Where a close relative of a Director or senior management, an enterprise directly or indirectly controlled by a Director, senior management or their close relatives, or any other connected person related to a Director or senior management enters into contracts or deals with the Company, the provisions of item (V) of paragraph 1 of this article shall apply.

Article 128 The directors shall comply with the laws, administrative regulations and the Articles of Association and shall diligently perform their following obligations to the Company:

(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company's commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license;

(II) to treat all shareholders equally and fairly;

(III) to understand the operation and management of the Company in a timely manner;

(IV) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;

(V) to provide all relevant information and materials required by the Audit Committee and shall not intervene the performance of duties of the Audit Committee;

(VI) to perform other obligations of diligence stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.

Article 129 A director who fails to attend two consecutive meetings of the Board in person or by proxy (attending or voting at the meeting of Board of Directors by means of communication is deemed to attend in person) shall be deemed as unable to perform his/her duties. The Board shall propose to the shareholders' general meeting~~general shareholders' meeting~~ for removal of such director.

Article 130 A director may resign before expiry of his/her term of service. When a director resigns, he/she shall submit a written resignation notice to the Board. The Board of Directors shall disclose information regarding such resignation within 2 days.

If the member of the Board of Directors and its special committees falls below the minimum statutory requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected directors.

Save for the circumstances referred to in the preceding Article, the director's resignation takes effect upon delivery of his/her resignation report to the Board.

Article 131 When a director's resignation takes effect or his/her term of service expires, the director shall complete all transfer procedures with the Board. His/her loyal duties towards the Company and the shareholders do not necessarily cease after the end of his/her term of service. The duty of confidentiality in respect of trade secrets of the Company shall still be in effect after the end of his/her term of office, until such trade secrets become publicly available information. The period for which other loyal duties may continue is determined according to the principle of fairness as well as the combined factors such as the nature of matter, the importance to the Company, the time of impact on the Company and the relationship with such director.

Article 132 Unless legally authorized by the Articles of Association or the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her own name. When a director acts in his/her own name and a third party reasonably considers such director acts on behalf of the Company or the Board of Directors, such director shall declare in advance his/her position and capacity.

Article 133 A director shall be personally liable for any loss suffered by the Company as a result of a violation by him of any laws, administrative regulations, departmental rules or the Articles of Association in the course of performing his/her duties.

Article 134 The Company shall have independent directors (equivalent to the independent non-executive directors referred to in the Hong Kong Listing Rules), whose qualification requirements, nomination and selection procedures, term of office, resignation, and function and power shall be implemented in accordance with the relevant provisions of laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are listed. Unless otherwise stipulated in this Chapter, the provisions of the Articles of Association concerning the qualifications and duties of directors shall apply to independent directors.

Article 135 Independent directors shall faithfully execute their duties and protect the Company's interests, especially ensuring that the legal rights and interests of public shareholders will not be infringed and the interests of all shareholders will be adequately represented. The powers and duties and relevant matters relating to independent directors shall be executed in accordance with laws, administrative regulations, department rules and regulatory rules of the place where the Company's shares are listed.

Section 2 The Board of Directors

Article 136 The Company shall have a Board of Directors~~ accountable to the general shareholders' meeting~~.

Article 137 The Board of Directors shall comprise nine Directors and shall have one Chairman. More than one third of the members of the Board of Directors shall be independent Directors at any time and the total number of independent Directors should not be less than three, and at least one of them shall possess appropriate professional qualifications that meet regulatory requirements or have appropriate accounting or related financial management expertise.

Article 138 The Board of Directors ~~is responsible to the general shareholders' meeting and~~legally exercises the following powers:

(I) Convene the shareholders' general meeting~~general shareholders' meeting~~ and report on work to the shareholders' general meeting~~general shareholders' meeting~~;

(II) Implement the resolutions of the shareholders' general meeting~~general shareholders' meeting~~;

(III) Determine the business and investment plans of the Company;

(IV) Devise the profit distribution plan and loss makeup plan of the Company;

(V) Formulate the plans for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;

(VI) Formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;

(VII) Determine guarantees which fail to meet the approval criteria of the shareholders' general meeting~~general shareholders' meeting~~;

(VIII) Examine and approve the transactions matters specified in Article 141 of the Articles of Association;

(IX) Determine the matters specified in the Management Measures on Connected Transactions that shall be approved by the Board of Directors;

(X) Decide on the setup of the Company's internal management organisation;

(XI) Appoint or dismiss the general manager and secretary of the Board of Directors of the Company; based on the nomination of the general manager, appoint or dismiss senior management of the Company such as the chief finance officer, and determine his/her remunerations, rewards and penalties;

(XII) Set the basic management systems of the Company;

(XIII) Make the modification plan to the Articles of Association;

(XIV) Propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting~~general shareholders' meeting~~;

(XV) Attend to the work report of the Company's general manager and review the work of the general manager;

(XVI) Manage the disclosure of company information;

(XVII) Other powers and duties authorised by the laws, administrative regulations, regulations of the authorities, listing rules of the place where the shares of the Company are listed or the Articles of Association.

~~The above resolutions adopted by the Board of Directors, except those in (V), (VI) and (XIII) must be approved by more than a two-thirds vote of the Directors, may be approved by more than half of the votes by the Directors.~~

Article 139 In any case that the Board of Directors intends to dispose assets, if the sum of the expected value of the fixed assets to be disposed of and the value derived from the disposal of fixed assets within four months before such proposal to dispose of the fixed assets exceeds 33% of the value of the fixed assets as indicated on the latest audited balance sheet considered and approved by the shareholders' general meeting~~general shareholders' meeting~~, the Board of Directors shall not dispose of or agree to dispose of the fixed assets without the approval of the shareholders' general meeting~~general shareholders' meeting~~.

A disposition of fixed assets mentioned herein includes certain acts of transfer of interests in assets but does not include the provision of fixed assets as security.

The validity of the transactions with respect to the disposal of fixed assets of the Company shall not be affected by the violation of the above provisions in paragraph 1 of this Article.

Article 140 The Board of Directors shall formulate the rules of procedure for meetings of the Board of Directors to ensure the implementation by the Board of Directors of the resolutions of shareholders' general meeting~~general shareholders' meeting~~, to improve efficiency and to have scientific decision-making. The rules of procedures for the Board of Directors shall be appended to the Articles of Association. It shall be formulated by the Board of Directors and approved by the shareholders' general meeting~~general shareholders' meeting~~.

Article 141 [Deleted]

Article 142 The Chairman of the Company shall be elected and removed by a majority of all members of the Board of Directors. The Chairman shall be appointed for a term of 3 years and may serve consecutive terms if re-elected.

Article 143 The chairman of the Board of Directors shall exercise the following functions and powers:

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

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

(III) to sign the share certificates, corporate bonds and other securities issued by the Company;

(IV) to sign the important documents of the Board of Directors;

(V) in the event of emergency situations such as the occurrence of large-scale natural disasters, to take special steps in handling the Company's business according to the laws and the Company's interest; and to report to the Company's Board of Directors and shareholders' general meeting~~general shareholders' meeting~~ afterwards;

(VI) Other functions and powers conferred by the Board of Directors or laws, administrative regulations and regulatory rules of the place where the shares of the Company are listed.

The authorization of the Chairman by the Board of Directors shall specify to be made by resolutions passed by the Board of Directors, which shall include specific authorization matters, content and limits of authority. Issues involving material interests of the Company shall be subject to collective decision by the Board of Directors and shall not authorize Chairman or individual Director to decide by himself.

Article 144 Where the chairman is unable to or does not perform the duty, a Director nominated by more than half of the Directors shall perform the duty.

Article 145 The Board of Directors shall discuss matters in the form of meetings of the Board of Directors. Meetings of the Board of Directors include regular meetings and extraordinary meetings. Regular meetings of the Board of Directors shall be held at least 4 times a year and shall be convened by the chairman. Notice of a regular meeting of the Board of Directors shall be given to all Directors at least ~~14~~10 days in advance.

Article 146 An extraordinary meeting of the Board of Directors may be held by request of shareholders representing more than 10% of the voting rights or by request of more than one- third Directors, half of independent Director or Audit Committee, chairman or general managers. The chairman shall convene and preside over a meeting of the Board of Directors within 10 days after receipt of the proposal.

Article 147 The notice of an interim meeting of the Board of Directors shall be served on all Directors in writing three days before the meeting. In case of emergency, the service of notices for an extraordinary meeting of the Board of Directors shall not be subject to the time-limit stated in the preceding paragraph.

Article 148 A notice of meeting of the Board of Directors shall at least contain the following contents:

(I) date and place of the meeting;

(II) duration of the meeting;

(III) cause and topic;

(IV) date of notice.

Article 149 The meeting of the Board of Directors shall be held upon the attendance of more than half of Directors. A resolution of the Board of Directors must be passed by more than half of all Directors of the Company. When the Board of Directors is considering the external guarantee provided by the Company, the resolution must be passed by more than two-thirds of the Directors.

Resolutions of the Board of Directors are voted by way of poll with each Director having one vote. ~~Where there is an equality of votes cast both for and against a resolution, the chairman of the Board of Directors shall have a casting vote.~~

Article 150 If a Director or any of his/her close associates (as defined under the Hong Kong Listing Rules) has a material interest or connection with the matters considered at the meeting of the Board of Directors, such Director shall not vote, or vote on behalf of other Directors, on the resolution when such matters are considered at the Board of Directors, nor shall he/she be counted in the quorum for attending the meeting. The meeting of the Board of Directors may be held when more than half of the non-connected Directors attend the meeting. The resolution of the meeting of the Board of Directors shall be passed by more than half of the non-connected Directors attending the meeting. If the number of non-connected Directors attending the meeting is less than 3, the issue shall be submitted to the shareholders' general meeting~~general shareholders' meeting~~ for consideration.

Article 151 Voting at meeting of the Board of Directors shall be conducted by open ballot or by a show of hands.

Meeting of the Board of Directors can be held and vote can be casted thereat by means of on-site meeting, communication, and a combination of on-site meeting and communication.

Article 152 Directors shall attend the meetings of the Board of Directors in person. Where a Director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another Director to attend the meeting on his/her behalf. The power of attorney shall set

out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing Director. A Director appointed as a representative of another Director to attend the meeting shall exercise the rights of a Director within the scope of authority conferred by the appointing Director. Where a Director is unable to attend a meeting of the Board of Directors and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.

Article 153 The Board of Directors shall keep minutes of resolutions passed at the meetings of the Board of Directors. The minutes shall be signed by the Directors present at the meeting.

The Directors shall be responsible for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates the laws, administrative regulations or the Articles of Association and the Company suffers serious losses as a result thereof, the Directors who participated in the passing of such resolution are liable to compensate the Company therefor. However, if it can be proven that a Director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such Director may be released from such liability.

Minutes of the meeting of the Board of Directors shall be kept as the Company's record for a period of no less than 10 years.

Article 154 The minutes of a Board meeting shall include the following contents:

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

(II) names of the Directors attending the meeting and names of the Directors (proxies) appointed by others to attend the meeting of the Board of Directors;

(III) agenda of the meeting;

(IV) main points of Directors' speeches;

(V) method and results of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).

Section 3 Special Committees of the Board of Directors

Article 155 The Board of Directors of the Company shall establish the audit committee to exercise the functions and powers as prescribed by the Company Law of the People's Republic of China, and shall establish the nomination committee, the remuneration committee and other

relevant special committees, if needed. Special committees are accountable to the Board of Directors and shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for consideration and approval. Each of the special committees shall be comprised of Directors. In particular, more than half of the members of the Audit Committee, nomination committee and the remuneration committee are independent Directors; the chairman of each committee shall be an independent Director; and all members of the audit committee shall be non-executive Directors, at least one of whom shall possess appropriate professional qualifications as required under the Hong Kong Listing Rules or possess appropriate accounting or relevant financial management expertise and serve as the chairman. The chairman of each of the special committees shall be appointed and dismissed by the Board of Directors.

Article 156 The Board of Directors is responsible for formulating the rules of procedure and working rules of the special committees and stipulating the composition, functions and procedures of the special committees to regulate the operation of each special committee.

In particular, the Audit Committee shall be responsible for review of the Company's financial information and disclosure thereof, supervision and evaluation of internal and external audit and internal control. The following matters shall, upon obtaining consent of a majority of all the members of the Audit Committee, be submitted to the Board of Directors for consideration:

(I) Disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(II) Provision of advice on appointment or dismissal of the accounting firm that undertakes the listed company's audit business to the general meeting;

(III) Appointment or dismissal of the listed company's financial officer in-charge;

(IV) Changes in accounting policies, accounting estimates, or corrections of significant accounting errors due to reasons other than changes in accounting standards;

(V) Other matters stipulated by laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the Articles of Association.

Article 157 The special committees are ad hoc committees under the Board of Directors which provide advice or advisory opinions to the Board of Directors on material decisions. The special committees shall not make any decision in the name of the Board of Directors. However, the committees may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board of Directors.

Article 158 Each of the special committees can engage intermediate organization to provide professional advises according to the actual requirement with the cost borne by the Company.

Each of the special committees is accountable to and reports its work to the Board of Directors.

CHAPTER 6 SENIOR MANAGEMENT

Article 159 The Company shall have one general manager and one secretary to the Board of Directors, and the general manager, deputy general manager, secretary to the Board of Directors and chief financial officer of the Company are senior management of the Company, who shall be appointed and dismissed by the Board of Directors.

Article 160 The general manager of the Company, in exercising his functions and powers, shall act honestly and diligently in accordance with the laws, administrative regulations and the Articles of Association.

Article 161 Any person holding a position other than a ~~non-executive position~~Director or supervisor in the Company's controlling shareholder, de facto controller and their close associates (as defined under the Hong Kong Listing Rules) shall not serve as ~~Directors or~~ senior management of the Company.

Article 162 The term of office of the general manager shall be 3 years, renewable upon re-appointment at expiry of one term.

Article 163 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

(I) to manage the production, operation and administration of the Company, arrange for the implementation of the resolutions of the Board of Directors, and report to the Board of Directors;

(II) to arrange for the implementation of the Company's annual operation plans and investment proposals;

(III) to formulate proposals for the establishment of the Company's internal management organs;

(IV) to formulate the fundamental management system of the Company;

(V) to formulate the specific rules and regulations of the Company;

(VI) to recommend the appointment or dismissal of deputy general managers and chief financial officer of the Company by the Board of Directors;

(VII) to appoint or dismiss management personnel (other than those required to be appointed or dismissed by the Board of Directors);

(VIII) to review and approve transactions that do not meet the standards stipulated in the Articles of Association that require the approval of the shareholders' general meeting~~general shareholders' meeting~~ or the Board of Directors;

(IX) to exercise any other functions and powers conferred by the Articles of Association or the Board of Directors.

The general manager shall be present at the meetings of the Board of Directors. However, the general manager shall have no voting rights at the meetings of the Board of Directors unless he/she concurrently serves as a Director.

Article 164 The general manager shall formulate working rules of the general manager which shall be implemented after being approved by the Board of Directors.

Article 165 The working rules of the general manager shall include:

(I) the conditions, procedure and participants of the general manager's meeting;

(II) specific responsibilities and work allocation of the general manager and other senior management;

(III) use of funds and assets of the Company, scope of authorization to enter into material contracts and reporting policies regarding the Board of Directors;

(IV) other matters which the Board of Directors deems necessary.

Article 166 The senior management may resign before expiry of his term of office. The specific procedures and methods for such resignation shall be specified in the employment contract concluded by such personnel and the Company.

Article 167 The deputy general manager and chief financial officer shall be nominated by the general manager and shall be appointed or dismissed by the Board of Directors.

Article 168 The Company shall have a secretary to the Board of Directors, who shall be held by a natural person with requisite professional knowledge and experience and shall be appointed by the Board of Directors. The major duties of the secretary to the Board of Directors are:

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

(II) to ensure that the Company legally prepares and submits reports and documents as required by relevant competent authorities;

(III) to ensure that register of members of the Company is established appropriately and ensure that persons who are entitled to obtain the Company's records and documents can timely obtain the relevant records and documents;

Article 169 A Director or other senior management of the Company may also act as the secretary to the Board of Directors of the Company. Accountants of the accounting firm appointed by the Company shall not act as the secretary to the Board of Directors.

Where the office of secretary to the Board of Directors of the Company is held concurrently by a Director, and an act is required to be done by a Director and the secretary to the Board of Directors of the Company separately, the person who holds the office of Director and secretary to the Board of Directors of the Company may not perform the act in a dual capacity.

Article 170 If the senior management violates laws, administrative regulations, department rules or the Articles of Association when performing his duties in the Company, he/she shall indemnify the Company against losses incurred due to such violation.

CHAPTER 7 [DELETED]

Section 1 [Deleted]

Article 171 [Deleted]

Article 172 [Deleted]

Article 173 [Deleted]

Article 174 [Deleted]

Article 175 [Deleted]

Article 176 [Deleted]

Article 177 [Deleted]

Section 2 [Deleted]

Article 178 [Deleted]

Article 179 [Deleted]

Article 180 [Deleted]

Article 181 [Deleted]

Article 182 [Deleted]

Article 183 [Deleted]

Article 184 [Deleted]

Article 185 [Deleted]

Article 186 [Deleted]

CHAPTER 8 QUALIFICATIONS AND OBLIGATIONS OF THE COMPANY'S DIRECTORS, MANAGING DIRECTOR AND OTHER SENIOR MANAGEMENT

Article 187 None of the following persons shall serve as a Director, general manager or other senior management of the Company if any of the following circumstances applies:

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

(II) A person who has been imposed penalty for the offense of corruption, bribery, embezzlement, misappropriation of property, or disrupting the social economic order, or has been deprived of political rights because of this conviction and is within five years of the expiry date of the sentence and has been granted probation, and not more than two years have passed since the expiration of the probation period;

(III) A person who is a former director, factory manager or manager of a company or enterprise that is bankrupt and liquidated because of poor operation, was personally liable for the bankruptcy of such company or enterprise, and is within three years of the date of completion of bankruptcy and liquidation of such company or enterprise;

(IV) a person who is a former legal representative of a company or enterprise which had its business licence revoked or which has been ordered to close down due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business licence or order to close down;

(V) a person who has been listed as a judgment defaulter by the People's Court due to relatively large sum of debt, which was not paid at maturity;

(VI) A person who has been subject to a ban from the securities market by the China Securities Regulatory Commission and the ban period has not expired;

(VII) A person who has been publicly identified by the stock exchange as unfit to serve as a Director or senior management of the listed company, etc., and the period has not expired;

(VIII) A person who is investigated by the judicial agencies for violation of criminal law and whose case is pending;

(IX) A person who is prohibited to serve leadership in a company pursuant to laws and administrative regulations;

(X) A person who is not a natural person;

(XI) A person judged by the competent agencies to have violated the provisions of relevant securities laws, being involved in deceptive or dishonest acts and is within five years of the date on which the judgment was made;

(XII) Any other person who is otherwise not eligible under laws, administrative regulations, regulations of the authorities, regulatory documents and other conditions set out by the relevant regulatory bodies.

The election, appointment or employment of the Directors, general manager or other senior management shall be invalid if such election, appointment or employment is against the provisions of this Article. If the Directors, general manager or other senior management falls into the situations provided in this Article during their term of office, they would be dismissed by the Company.

Article 188 The validity of an act of the Directors, general manager and other senior management on behalf of the Company to bona fide third parties shall not be affected by any irregularities in their appointment election or qualifications.

Article 189 Apart from the obligations set forth in related laws, administrative regulations or the listing rules of the stock exchange where the shares of the Company are listed, the Directors, general manager and other senior management shall assume the following obligations for each of the shareholders when exercising their rights and performing their responsibilities:

(I) They shall not cause the Company to operate beyond the scope of business indicated on its business license;

(II) They shall sincerely take the best interests of the Company as the starting point of any action;

(III) They may not deprive the Company of our assets in any manner, including, but not limited to, opportunities beneficial to the Company;

(IV) They shall not expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to the corporate restructuring submitted to the shareholders' general meeting~~general shareholders' meeting~~ for approval in accordance with the Articles of Association.

Article 190 The Directors, general manager and other senior management of the Company have the responsibility when exercising their rights or carrying out their obligations to act with the care, diligence and skill due from a reasonably prudent person under similar circumstances.

Article 191 When performing their duties, the Directors, general manager and other senior management of the Company must comply with the principle of integrity and shall not put themselves in situations where their own interests may conflict with the obligations they have undertaken. This principle includes, without limitation, performing the following obligations:

(I) Acting honestly in the best interests of the Company as the starting point of any action;

(II) Exercising powers within and not exceeding the scope of authority;

(III) Exercising conferred discretionary powers personally without being manipulated by others; not transferring discretionary powers to other persons unless permitted by laws, administrative regulations or with the informed consent given in a shareholders' general meeting~~general shareholders' meeting~~;

(IV) Treating Shareholders of the same class equally and Shareholders of different classes fairly;

(V) Entering into contract, transaction or arrangement with the Company is not allowed, unless in line with the Articles of Association or otherwise by the approval of the shareholders' general meeting~~general shareholders' meeting~~ with its full knowledge;

(VI) Seeking private gain using the properties of the Company in any manner is not allowed, unless agreed by the shareholders' general meeting~~general shareholders' meeting~~ with its full knowledge;

(VII) Using one's position to take bribes or other illegal income is not allowed, nor is any form of embezzlement of our property, including, but not limited to, opportunities beneficial to the Company;

(VIII) Accepting commissions associated with transactions of the Company is not allowed unless agreed by the shareholders' general meeting~~general shareholders' meeting~~ with its full knowledge;

(IX) Compliance with the Articles of Association, faithfully execute one's duties and protect the Company's interests, and not to exploit one's position and power in the Company to advance one's own private interests;

(X) Not to compete with the Company in any kind unless agreed by the shareholders' general meeting~~general shareholders' meeting~~ with its full knowledge;

(XI) Not to lend the Company's funds to any other person, misappropriate our funds or deposit the assets or funds of the Company in an account opened in one's own name or other names, and not to provide securities for the debt of our shareholder or any other people using the Company's assets, unless otherwise provided by the laws, regulations or the Articles of Association;

(XII) Disclosure of confidential information relating to the Company obtained during employment without the consent of the shareholders' general meeting~~general shareholders' meeting~~ with its full knowledge; unless in the interest of the Company, using such information is also not allowed; however, under the following circumstances the information may be disclosed to a court or other competent government agencies as required by:

1. The provisions of the law;

2. For the public interests;

3. The interests of the relevant Director, general manager and other senior management.

Article 192 The Directors, general manager and other senior management may not direct the following personnel or institutions ("**related personnel**") to do what they are prohibited from doing:

(I) Spouses or minor children of the Directors, general manager and other senior management;

(II) Trustors of the Directors, general manager and other senior management or the persons mentioned in (I) of this Article;

(III) Partners of the Directors, general manager and other senior management or persons mentioned in (I) and (II) of this Article;

(IV) Any company under de facto control by the Directors, general manager and other senior management individually or jointly with the persons or other directors, general manager and other senior management of companies mentioned in (I), (II) and (III) of this Article;

(V) Directors, general manager or other senior management of the controlled companies mentioned in the (IV) of this Article.

Article 193 The good faith obligation of the Directors, general manager and other senior management may not necessarily cease with the termination of their terms; their obligation to keep the trade secrets of our Company in confidence shall survive the termination of their terms. Other

duties may continue for such period as fairness may require depending on the time lapse between the termination and the act concerned and any circumstance and condition under which the relationships between them and the Company are terminated.

Unless otherwise provided in Article 57 of the Articles of Association, liabilities of Directors, general manager and other senior management arising from the violation of specific duties may be dissolved by informed shareholders' general meeting~~general shareholders' meeting~~.

Article 194 Where a Director, general manager and other senior management has material interests in the contracts, transactions or arrangements that the Company has entered into or plans to enter into directly or indirectly (except for employment contracts that the Company has entered into with the Director, general manager and other senior management), the above personnel shall disclose the nature and degree of their interests to the Board of Directors as soon as possible no matter whether the above contracts, transactions or arrangements are subject to the approval of the Board of Directors in normal circumstances.

Unless under the exceptional circumstances specified in Note 1 to Appendix 3 of the Hong Kong Listing Rules or permitted by the Hong Kong Stock Exchange, Directors shall not vote on any resolutions of the Board of Directors in respect of any contract or arrangement or any other suggestion in which he/she or his/her close associates (as defined in the Hong Kong Listing Rules) have a material interest. When determining whether the quorum is reached, such Directors shall not be counted except otherwise specified in the laws, regulations, regulatory documents and by the securities regulatory authorities in the place where the shares of the Company.

Unless the Directors, general manager and other senior management who have interests have made disclosure to the Board of Directors in accordance with the requirements of the preceding paragraph of this article and the Board of Directors approves the matters at the meeting in which they are not included in the quorum nor participate in voting, the Company shall have the right to cancel the contracts, transactions or arrangements, except where the opposite party is a party in good faith without knowledge of the acts of related Directors, general manager and senior management violating their obligations.

Where associates of the Directors, general manager and other senior management have interests in certain contracts, transactions and arrangements, the relevant Directors, general manager and senior management shall be deemed to have interests.

Article 195 Prior to the Company's first considering the relevant contracts, transactions or arrangements, if the Directors, general manager and other senior management have notified the Board of Directors in writing and stated that with regard to the content of such notice, they have interest in certain contracts, transactions and arrangements thereafter. And within the scope

specified by such notice, the relevant Directors, general manager and other senior management should be considered having made disclosures which are in accordance with the requirements of the preceding article of this chapter.

Article 196 The Company shall not pay taxes in any form for its Directors, general manager and other senior management.

Article 197 The Company shall neither provide the Directors, general manager or other senior management of the Company or its parent company with loans or loan guarantees either directly or indirectly nor provide their respective associates with loans or loan guarantees.

The following circumstances are exempted from the above clauses:

(I) The Company provides its subsidiaries with loans or loan guarantees;

(II) The Company provides any of the Directors, general manager and other senior management with loans, loan guarantees or any other fund pursuant to the employment contracts approved at the shareholders' general meeting~~general shareholders' meeting~~ to pay all expenses incurred for the purpose of the Company or performing his duties owed to the Company;

(III) In case that the normal scope of business of the Company covers the provision of loans or loan guarantees, the Company may provide any of the Directors, general manager and other senior management and their respective associates with loans or loan guarantees, provided that the conditions governing the above loans or loan guarantees shall be normal commercial conditions.

Article 198 In the event that the Company provides loans in violation of provisions in the preceding paragraph, the person who receives the loan(s) must pay off the loan(s) immediately, regardless of the conditions of loans.

Article 199 Any loan guarantee provided by the Company in violation of Paragraph 1 of Article 197 of the Articles of Association shall not be unenforceable mandatorily enforced against the Company, unless under the following circumstances:

(I) The loan provider unknowingly provides loans to an associate of the Directors, general manager and other senior management of the Company or its parent company;

(II) The collateral provided by the Company is sold lawfully by the lender to the buyer in good faith.

Article 200 The guarantee as referred to in the preceding paragraph of this chapter includes the act of the guarantor to undertake the responsibility or provide property to ensure that the obligor fulfils the obligations.

Article 201 In the event of violation of obligations owed to the Company by the Directors, general manager and other senior management, the Company shall have the right to take the following measures in addition to various rights and remedial measures stipulated in laws and administrative regulations:

(I) Require related Directors, general manager or other senior management to compensate the Company for losses sustained as a result of their neglect of duty;

(II) Cancel any contract or transaction entered into between the Company and related Directors, general manager or other senior management as well as any contract or transaction entered into between the Company and third person when the third person knew or should have known that the Directors, general manager or other senior management acting on behalf of the Company violated their obligations owed to the Company;

(III) Require the relevant Directors, general manager or other senior management to turn over the proceeds obtained from the violation of their obligations;

(IV) Recover funds collected by the relevant Directors, general manager or other senior management that should have been collected for the Company, including but not limited to commissions;

(V) Require the relevant Directors, general manager or other senior management to return the interest earned or that may be earned from funds that should have been paid to our Company.

Article 202 The Company shall enter into a contract in writing with each of the Directors, and senior management of the Company. The contract in writing shall cover at least the following matters:

(I) Directors and senior management shall undertake to the Company to observe Company Law, the Articles of Association, Code on Takeovers and Mergers, Code on Share Repurchase, the Hong Kong Listing Rules and other provisions stipulated by the Hong Kong Stock Exchange and the SFC, and agree that the Company is entitled to remedial measures under the Articles of Association and that the said contract and their positions as Director or senior officer shall not be transferred;

(II) Directors and senior management shall undertake to the Company representing respective shareholders to fulfil their due duties for the shareholders as specified in the Articles of Association;

(III) Arbitration clauses specified in the Articles of Association and the Hong Kong Listing Rules.

Article 203 The Company shall enter into a contract in writing with each of the Directors wherein his emoluments are stipulated, subject to the approval at the shareholders' general meeting~~general shareholders' meeting~~ in advance. The aforesaid emoluments include:

(I) Emoluments in respect of his service as a Director or senior management of the Company;

(II) Emoluments in respect of his service as a Director or senior management of any subsidiary of the Company;

(III) Emoluments in respect of other service in relation to the management of the Company and any subsidiary of the Company;

(IV) Payment by way of compensation for loss of office or retirement from office of a Director.

No proceedings may be brought by a Director against the Company for anything due to him in respect of matters mentioned above except pursuant to the aforesaid contract.

The Company shall disclose to shareholders the remuneration received by Directors and senior management from the Company on a regular basis.

Article 204 The contracts concerning the emoluments between the Company and its Directors should provide that in the event that the Company is acquired, the Directors shall, subject to the prior approval of the shareholders' general meeting~~general shareholders' meeting~~, have the right to receive compensation or other payment in respect of his loss of office or retirement.

For the purpose of the preceding paragraph, an acquisition of the Company means either:

(I) An offer made by any person to all the shareholders;

(II) An offer made by any person with a view to the offeror becoming a "controlling shareholder". Controlling shareholder has the same definition as that in Article 58 of the Articles of Association.

If the relevant Director does not comply with this paragraph, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director and not paid out of that sum.

CHAPTER 9 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

Article 205 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the requirement of relevant state departments. Provisions otherwise provided by the securities regulatory authority at the place where the shares of the Company are listed shall prevail.

Article 206 At the end of each accounting year, the Company shall prepare a financial report which shall be audited and verified according to law.

Article 207 The Board of Directors shall submit the financial reports to shareholders, as required by the laws, regulations, rules or regulatory documents to be prepared by the Company, at every annual shareholders' general meeting~~general shareholders' meeting~~.

The financial report mentioned in the preceding paragraph shall include the directors' report and the balance sheet (including all documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the statement of profit or loss (the profit statement) or the statement of income and expense (the statement of cash flow) or (without violating the relevant PRC laws) financial highlights approved by the Hong Kong Stock Exchange.

The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of every annual shareholders' general meeting~~general shareholders' meeting~~. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this chapter.

Unless otherwise specified in the Articles of Association, the Company shall deliver or send to each shareholder of overseas listed shares by prepaid mail at the address registered in the register of shareholders the said reports, the directors' report, together with the balance sheet (including every document to be attached to the balance sheet as required by the law) and the statement of profit or loss or the statement of income and expense not later than 21 days before the date of every annual shareholders' general meeting~~general shareholders' meeting~~. However, such documents may also be delivered to shareholders of overseas listed shares through the Company's website, the website of the Hong Kong Stock Exchange and other websites as may be provided by the Hong Kong Listing Rules from time to time, provided that the laws, administrative regulations and requirements of the securities regulatory authority at the place where the shares of the Company are listed are observed.

Article 208 The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either international amounting standards, or that of the overseas listing place. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the notes to the financial statements. When the Company is to distribute its after-tax profits, the lower of the after-tax profits as shown in the two financial statements shall be adopted.

Article 209 Any interim results or financial information published or disclosed by the Company must also be prepared in accordance with the PRC accounting standards and regulations, and also in accordance with either international accounting standards or that of the overseas listing place.

Article 210 The Company shall publish the financial reports twice every accounting year, that is, the interim financial report shall be published within 60 days after the first 6-month period of each accounting year and the annual financial report shall be published within 120 days after the expiration of each accounting year.

Article 211 The Company shall have no other accounting books except the statutory accounting books. Its assets shall not be deposited in any accounts opened in the name of any individual.

Article 212 When distributing each year's after-tax profits, the Company shall set aside 10% of its after-tax profits into a statutory common reserve fund (except where the fund has reached more than 50% of its registered capital).

If its statutory common reserve fund is not sufficient to make up losses of the previous year, profits of the current year shall be applied to make up losses before allocation is made to the statutory common reserve fund pursuant to the above provisions.

After allocation of the statutory common reserve fund from after-tax profits, the Company may, upon a resolution passed at the shareholders' general meeting~~general shareholders' meeting~~, allocate discretionary common reserve fund from after-tax profits.

The remaining after-tax profits after making up losses and allocation of common reserve fund shall be distributed in proportion to the shares held by the shareholders, unless otherwise stipulated in the Articles of Association.

Profits distributed to shareholders by a resolution of a shareholders' general meeting~~general shareholders' meeting~~ before losses have been made up and allocations have been made to the statutory common reserve fund in violation of the requirements described above must be returned to the Company.

The Company shall not be entitled to any distribution of profits in respect of shares held by it.

Article 213 The Company's common reserve fund shall be applied to make up its losses, expand its business operations or be converted to increase its registered capital. Where reserve funds are used to make up for the Company's losses, the discretionary common reserve fund and statutory common reserve fund should be used first; if the losses still cannot be made up, the capital reserve fund may be used in accordance with the requirements. Capital reserve fund includes the following items:

(I) The premium received through issuance of shares at prices above par value;

(II) the amount received from the issuance of no-par value shares that is not included in the registered capital;

(III) Other items required by the financial department of the State Council to be allocated to the capital reserve fund.

Upon the conversion of statutory common reserve fund into registered capital, the balance of the statutory common reserve fund shall not be less than 25% of the registered capital of the Company before such conversion.

Article 214 After the shareholders' general meeting~~general shareholders' meeting~~ of the Company make a resolution on profit distribution plan, the Board of Directors of the Company shall complete the distribution of the dividend (or shares) within 2 months after the convening of the shareholders' general meeting~~general shareholders' meeting~~.

Article 215 The Company may distribute profit in the form of cash or shares.

Article 216 The Company shall appoint a payment receiving agent for holders of overseas listed ~~foreign~~ shares. The payment receiving agent shall receive on behalf of such shareholders any dividends or other amounts payable by the Company to them in respect of the overseas listed ~~foreign~~ shares.

The payment receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the Company's shares are listed or the rules of the relevant stock exchange.

The payment receiving agent appointed by the Company for holders of overseas listed ~~foreign~~ shares listed on the Hong Kong Stock Exchange shall be a trust company registered under the Trustee Ordinance of Hong Kong. The Company has the power to cease sending dividend warrants by post to a given holder of overseas listed ~~foreign~~ shares, but may exercise such power only if such warrants have been left uncashed on two consecutive occasions. However, the Company may exercise such power after the first occasion on which such a warrant is returned undelivered.

The Company is entitled to dispose the stock held by overseas listed ~~foreign~~ shareholders whom it fails to contact in accordance with appropriate manner as considered by the Board of Directors, provided that it complies with the following conditions:

(I) Dividends on such shares have been distributed at least three times within 12 years, but no one has claimed the dividends during that period; and

(II) Upon expiration of the 12-year period, the Company publishes an announcement in one or more newspaper of the Company's listing place, indicating its intention to sell the shares and notifies the Hong Kong Stock Exchange.

In compliance with the provisions of related laws and regulations of the PRC, the Company may exercise expropriate right to unclaimed dividend, but such right can only be exercised after the expiration of the applicable valid period.

Any amount paid up in advance of calls on any share may carry interest but shall not entitle the relevant shareholder to participate in respect thereof in a dividend subsequently declared.

Section 2 Appointment of Accounting Firm

Article 217 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to audit the Company's annual financial statements, and to review the Company's other financial statements.

Article 218 The appointment of the first accounting firm of the Company may occur at the inauguration meeting prior to the first annual shareholders' general meeting~~general shareholders' meeting~~. The term of such accounting firm shall terminate upon the conclusion of the first annual shareholders' general meeting~~general shareholders' meeting~~. In case of failure to exercise such functions and powers at the inauguration meeting provided above, the Board of Directors shall exercise instead. The appointment of an accounting firm by the Company shall be decided by the shareholders' general meeting~~general shareholders' meeting~~. The Board of Directors may not appoint an accounting firm before the decision is made by the shareholders' general meeting~~general shareholders' meeting~~. The accountant firm appointed by the Company shall hold office from the conclusion of the annual shareholders' general meeting~~general shareholders' meeting~~ until the conclusion of the next annual shareholders' general meeting~~general shareholders' meeting~~.

Article 219 The accounting firm appointed by the Company shall have the following rights:

(I) To access the account books, records or vouchers of the Company at any time, and to ask Directors, general manager or other senior management to provide relevant documents and explanations;

(II) To ask the Company to take every action possible to obtain documents and explanations from its subsidiaries needed for the accounting firm to perform duties;

(III) To be present at the shareholders' general meeting~~general shareholders' meeting~~, get notice of the meeting that any shareholder has the right to receive or other information relating to the meetings, and deliver speeches at any shareholders' general meeting~~general shareholders' meeting~~ in relation to the matters concerning the accounting firm.

Article 220 If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' general meeting~~general shareholders' meeting~~, but the appointment shall be confirmed by the shareholders in the next shareholders' general meeting~~general shareholders' meeting~~. Any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.

In the event that the shareholders' general meeting~~general shareholders' meeting~~ intends to pass and approve a resolution for hiring an accounting firm which is not being hired to fill in any vacancy of an accounting firm, or for re-hiring an accounting firm appointed by the Board of Directors to fill in any vacancy of an accounting firm, or for dismissing an accounting firm prior to the expiry of the term of office, the following provisions shall be met:

(I) Prior to the delivery of the notice of the shareholders' general meeting~~general shareholders' meeting~~, such proposal regarding the appointment or dismissal shall be delivered to such accounting firm which is to be appointed or to leave, or which has left during the relevant accounting year. Leaving the office shall include the dismissal or resignation of appointment and leaving of its position.

(II) In the event that the accounting firm leaving the position has made a written statement and requests the Company to inform the shareholders of such statement, the Company should adopt the following measures unless it has received the written statement too late:

1. In the notice issued for making a resolution, it is expressly stated about the accounting firm leaving the position having made a statement;

2. A photocopy of such statement shall be made as an attachment to the notice delivered to each shareholder who is entitled to receive the notice of the shareholders' general meeting~~general shareholders' meeting~~ in the manner as provided in the Articles of Association.

(III) Should the Company fail to deliver the statement of the relevant accounting firm pursuant to the provisions of clause (II) above, the relevant accounting firm may request to read out such statement at the shareholders' general meeting~~general shareholders' meeting~~ and shall further make an appeal.

(IV) The accounting firm leaving its position shall have the right to attend the following meetings:

1. the shareholders' general meeting~~general shareholders' meeting~~ during its term of office which is to expire;

2. the shareholders' general meeting~~general shareholders' meeting~~ for filling a vacancy caused by the dismissal of such accounting firm;

3. the shareholders' general meeting~~general shareholders' meeting~~ convened due to the active resignation of such accounting firm.

Such accounting firm leaving the position shall have the right to receive all notices regarding the foregoing meetings and other information related to the meetings and shall have the right to speak at the foregoing meetings about the matters involving such firm being the previous accounting firm of the Company.

Article 221 Regardless of the terms in the contract concluded between the accounting firm and the Company, the shareholders' general meeting~~general shareholders' meeting~~ may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.

Article 222 The Company ensures to provide true and complete accounting evidence, accounting books, financial and accounting reports and other accounting information to the engaged accounting firm without any refusal or withholding or falsification of information.

Article 223 The remuneration of the accounting firm or the way to confirm the remuneration shall be determined by ordinary resolution by the shareholders' general meeting~~general shareholders' meeting~~. ~~The remuneration of such accounting firm appointed by the Board of Directors shall be confirmed by the Board of Directors.~~

Article 224 Appointment, dismissal or non-appointment of the accounting firm shall be subject to decision by ordinary resolution at the shareholders' general meeting~~general shareholders' meeting and shall be filed with the securities regulatory authorities under the State Council~~.

Article 225 Should the Company dismiss or no longer re-appoint the accounting firm, it shall notify such accounting firm 30 days in advance. When the shareholders' general meeting~~general shareholders' meeting~~ votes for the dismissal of such accounting firm, such accounting firm shall be allowed to express its opinions.

Where the accounting firm resigns its office, it shall make clear to the shareholders' general meeting~~general shareholders' meeting~~ whether there has been any impropriety on the part of the Company.

An accounting firm may resign its office by depositing a resignation notice at the Company's registered office. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:

(I) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or

(II) a statement of any other circumstances requiring an explanation.

The Company shall send a copy of the written notice referred to in the preceding paragraph to the relevant governing authority within 14 days after receipt. If the notice contains a statement as mentioned in clause (II) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of shareholders and the Company shall send a copy of such statement to each shareholder who is entitled to receive the report regarding financial conditions of the issuer.

Except as otherwise provided in the Articles of Association, the Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed shares at the address recorded in the register of members; or the Company shall, within the aforesaid period, issue or publish such statement through the website of the stock exchange where the shares of the Company are listed or on one or more newspapers designated thereby and stipulated in the Articles of Association, subject to compliance with the laws, regulations and the Hong Kong Listing Rules.

If the notice of resignation of accounting firm contains a statement as referred to in item (II) of paragraph 3 of this Article, it may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.

CHAPTER 10 NOTICES AND ANNOUNCEMENTS

Article 226 The notices of the Company (including but not limited to the notice of convening the shareholders' general meeting~~general shareholders' meeting~~ and the meeting of the Board of Directors) shall be sent out in the following ways:

(I) by hand;

(II) by facsimile;

(III) by post;

(IV) by email;

(V) by way of announcement;

(VI) by announcement on the newspaper and other designated media;

(VII) by publishing on the website designated by the Company and the stock exchange in the place where the shares of the Company are listed in compliance with laws, administrative regulations, departmental rules, regulatory documents and the Articles of Association;

(VIII) by other means approved by the securities regulatory authority at the location where the shares of the Company are listed or specified in the Articles of Association.

There is no restriction in the Articles of Association on giving notice to shareholders with registered addresses outside Hong Kong.

Any notice of the Company given by announcement shall be deemed to be received by all relevant persons once such announcement is published. Where the securities regulatory authority of the place where the shares of the Company are listed provides otherwise, such provisions shall prevail.

Even if there are provisions as otherwise stated in the Articles of Association in respect to the form of any other documents, announcements, or other newsletters or notices, as permitted by relevant provisions of the securities regulatory authority at the location where the shares of the Company are listed, the Company may publish newsletters by the form specified in item (VII) of paragraph 1 of this Article, instead of serving written documents to holders of overseas listed shares by personal delivery or pre-paid mail. The abovementioned newsletters refer to any documents published or to be published by the Company for reference or action guidance for shareholders, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports), directors' reports (together with balance sheet and income statement), notices of shareholders' general meeting~~general shareholders' meeting~~, circulars and other communication files.

If the Company is empowered to give notice by advertisement, such advertisements may be published in the newspapers and there is no prohibition on giving notice to shareholders with registered addresses outside Hong Kong.

Article 227 The date of service of the Company's notice:

(I) If sent by hand, the recipient or its agent shall affix signature (or seal) to the return on service and the signing date shall be the date of service;

(II) If sent by facsimile, the sending date of the fax shall be the date of service;

(III) If sent by post, the second business day after the post shall be the date of service;

(IV) If sent by telegram, the second business day after the sending date of the telegram shall be the date of service;

(V) If sent by announcement, the date of first announcement shall be the date of service.

Article 228 The accidental omission to give notice of meeting to, or the non-receipt of notice of meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions adopted at such meeting.

Article 229 In the event that the securities regulatory authority at the location where the shares of the Company are listed stipulates that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, if the Company has made appropriate arrangement to confirm whether the shareholders hope to receive only the English version or the Chinese version, the Company may (as per the intent stated by the shareholders) send only the English version or the Chinese version to the related shareholders within the range allowed by the applicable laws and regulations and pursuant to the applicable laws and regulations.

Article 230 The Company shall issue announcements and disclose information to holders of domestic shares through newspapers and websites designated by the laws, administrative regulations or relevant domestic regulatory authorities for information disclosure. If it is required to make public announcements to the holders of H Shares pursuant to the Articles of Association, the announcement shall also be published on designated newspapers, websites and/or company website in such manner as required by the Hong Kong Listing Rules. All notices or other documents required under Chapter 13 of the Hong Kong Listing Rules to be sent by the Company to the Hong Kong Stock Exchange shall be in English language, or accompanied by a certified English translation.

CHAPTER 11 MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Increase and Decrease of Capital

Article 231 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.

Absorption means that a company absorbs another company and the absorbed company will be dissolved. Where two or more companies merge into a new company, the original companies will be dissolved.

Article 232 In the event of the merger or division of the Company, a proposal shall be presented by the Board of Directors and shall be approved by the shareholders' general meeting~~general shareholders' meeting~~ in accordance with the procedures stipulated in the Articles of Association. The Company shall then undertake the relevant approval process in a manner prescribed by law. A shareholder who objects to the proposal of merger or division shall be entitled to demand the Company or the shareholders who consent to the proposal of merger or division to acquire such dissenting shareholders' shareholding at a fair price. The contents of the resolution of merger or division of the Company shall be compiled into special documents which shall be available for inspection by the shareholders.

~~For shareholders of overseas listed foreign shares, the foregoing documents shall also be served by post.~~

Article 233 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and a list of properties. The Company shall notify its creditors within 10 days after the date of the Company's resolution approving the merger and shall publish a public notice in newspapers or the National Enterprise Credit Information Publicity System within 30 days thereafter. The creditors are entitled to require the Company to settle the loans or to provide corresponding guarantees within 30 days after the receipt of the written notification, or in the event that no such notification is received, within 45 days after the date of the announcement.

Article 234 Upon the merger, receivables and indebtedness of each of the merging parties shall be assumed by the Company which survives the merger or the newly established company.

Article 235 Where there is a division of the Company, its assets shall be divided up accordingly.

In the event of division of the Company, the parties shall execute a division agreement and prepare a balance sheet and a list of properties. The Company shall notify its creditors within 10 days after the date of the Company's resolution approving the division and shall publish a public announcement ~~at least three times~~ in newspapers or the National Enterprise Credit Information Publicity System within 30 days thereafter.

Article 236 Debts of the Company prior to division shall be assumed jointly by the companies which exist after the division, unless agreed otherwise in the written agreement signed between the Company and creditors in respect of settlement of such debts prior to the division.

Article 237 If the Company decreases the registered capital, it shall prepare a balance sheet and a list of properties.

The Company shall inform its creditors of the reduction in registered capital within 10 days and publish an announcement of the reduction in the newspaper or the National Enterprise Credit Information Publicity System within 30 days after the resolution approving the reduction has been passed; creditors may within 30 days after receiving the notice, or within 45 days of the public announcement if no notice has been received, require the Company to pay its debts or provide guarantees covering the debts.

If losses remain after the Company has made up losses pursuant to the Articles of Association, it may reduce its registered capital to cover the deficit. Where registered capital is reduced to make up losses, the Company shall not make any distribution to Shareholders, nor shall it exempt shareholders from their obligation to contribute capital or pay for shares. A reduction of registered capital made under the preceding paragraph is not subject to paragraph 2 of this article, but shall be announced in the newspaper or the National Enterprise Credit Information Publicity System within 30 days after the date on which the shareholders' general meeting adopts the resolution to reduce registered capital. After the Company reduces its registered capital, no profit shall be distributed until the aggregate amount of the statutory common reserve and discretionary reserves reaches 50% of the Company's registered capital.

Article 238 The Company shall, in accordance with law, apply for change in its registration particulars with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where a company is dissolved, it shall apply for cancellation of registration in accordance with law. Where a new company is established, that company shall apply for registration in accordance with the law.

The Company's registered capital must not, after the reduction in capital, be less than the minimum amount required by law.

Where the Company increases or reduces the registered capital, it shall, in accordance with law, apply for change in its registration with the company registration authority.

Section 2 Dissolution and Liquidation

Article 239 The Company shall be dissolved upon the occurrence of the following events:

(I) The term of business set out in the Articles of Association has expired;

(II) A special resolution for dissolution is passed by shareholders at a shareholders' general meeting~~general shareholders' meeting~~;

(III) The Company is dissolved by reason of merger or division;

(IV) The Company is declared legally bankrupt as a result of failure to pay debts as they fall due;

(V) The business license is revoked, or the Company is ordered to close or be eliminated according to applicable law;

(VI) Where the Company encounters significant difficulties in business and management, continuous survival may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome through other means, shareholders who hold more than 10% of all voting rights of the Company's shareholders may request the people's court to dissolve the Company;

(VII) Other circumstances that may lead to the liquidation of the Company as stipulated in the Articles of Association.

Article 240 In the event of (I) and (II) above, and where no distribution of assets to Shareholders has yet been made, the Company may carry on its existence by amending the Articles of Association.

The amendment of the Articles of Association in accordance with provisions set out above shall require approval of more than two thirds of voting rights of shareholders attending a shareholders' general meeting~~general shareholders' meeting~~.

Article 241 Where the Company is dissolved in the circumstances described in items (I), (II), (V), (VI) and (VII) of Article 239 hereof, a liquidation team shall be established to commence liquidation within 15 days after the occurrence of an event of dissolution. The members of liquidation team shall be composed of Directors or the personnel appointed by the shareholders' general meeting~~general shareholders' meeting~~. If a liquidation team is not established within the stipulated period, creditors may apply to the people's court to appoint relevant personnel to form the liquidation team.

In the event that the Company is dissolved in accordance with item (IV) of Article 239 hereof, the people's court shall organise the shareholders, related agencies and professionals to form the liquidation team pursuant to relevant provisions of the law.

Article 242 If the Board of Directors decides to liquidate the Company (except where the Company is liquidated after declaring bankruptcy), the Board of Directors shall state in the notice of the shareholders' general meeting~~general shareholders' meeting~~ convened for this purpose that the Board of Directors has performed a comprehensive investigation of the status of the Company and believes that the Company is able to pay off all of its debts within 12 months of the commencement of the liquidation.

After the special resolution to liquidate the Company is adopted by the shareholders' general meeting~~general shareholders' meeting~~, the powers of the Board of Directors shall terminate immediately.

In accordance with the instructions of the shareholders' general meeting~~general shareholders' meeting~~, the liquidation team shall at least once a year report at the shareholders' general meeting~~general shareholders' meeting~~ on the income and expenditure of the liquidation team, progress of the business and liquidation of the Company, and submit a final report at the shareholders' general meeting~~general shareholders' meeting~~ upon completion of liquidation.

Article 243 The liquidation team shall exercise the following powers during the liquidation period:

(I) to handle the Company's properties and to prepare a balance sheet and a list of properties;

(II) to notify creditors through notice or public announcement;

(III) to deal with the Company's outstanding businesses related to liquidation;

(IV) to pay any tax overdue as well as tax amounts arising from the process of liquidation;

(V) to claim credits and pay off debts;

(VI) to handle the Company's remaining assets after its debts have been paid off;

(VII) to represent the Company in civil lawsuits.

Article 244 Within 10 days of the establishment of the liquidation team, the creditors shall be notified and an announcement shall be published ~~at least three times~~ in the newspaper or the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their claims to the liquidation team within 30 days of the date on which the notice is received or 45 days of the date of announcement if the notice is not received.

Creditors who declare claims shall state relevant issues related to the claims and provide proofs. The liquidation team shall carry out registration of the claims.

During the period for declaration of claims, the liquidation team shall not make any repayment to the creditors.

Article 245 After taking stock of the Company's property and preparing the balance sheet and list of properties, the liquidation team shall prepare a liquidation plan and submit it to the shareholders' general meeting~~general shareholders' meeting~~ or the people's court for confirmation.

The Company's remaining assets after payment of liquidation expenses, wages of employees, social insurance expenses and statutory compensation, outstanding taxes and debts shall be distributed to shareholders according to the classes and proportion of their shareholding.

During the liquidation, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The property of the Company shall not be distributed to any shareholder before full payments have been made out of the property according to the aforesaid provision.

Article 246 Upon liquidation for the purpose of company dissolution, in the event the liquidation team finds that, after taking stock of the Company's property and preparing the balance sheet and list of properties, that the assets are insufficient to pay the debts, it shall immediately apply to the people's court to declare bankruptcy.

After the Company is declared bankrupt by ruling of the people's court, the liquidation team shall turn over matters regarding the liquidation to the people's court.

Article 247 Upon closure of liquidation of the Company, the liquidation team shall prepare a liquidation report, income and expenditure statement and financial books during the liquidation period, which~~, after being verified by a China-registered accountant,~~ shall be submitted to its shareholders' general meeting~~general shareholders' meeting~~ or relevant competent authorities for recognition.

Within 30 days of the date of confirmation by the shareholders' general meeting~~general shareholders' meeting~~ or relevant competent authorities, the liquidation team shall submit the above-mentioned documents to the company registration authority and apply for cancellation of its registration and publish an announcement on its termination.

Article 248 Members of the liquidation team are required to discharge their duties honestly and fulfill their obligations of liquidation according to laws.

Members of the liquidation team shall be prohibited from abusing their powers to accept bribes or other unlawful income and from misappropriating the Company's properties.

A member of the liquidation team is liable to indemnify the Company and its creditors in respect of any loss arising from his intentional or gross negligence.

Article 249 Where the Company is declared bankruptcy in accordance with laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprise.

CHAPTER 12 AMENDMENTS OF ARTICLES OF ASSOCIATION

Article 250 The Company may amend the Articles of Association in accordance with the requirements of laws, administrative regulations and the Articles of Association.

Article 251 Under any one of the following circumstances, the Company shall amend the Articles of Association:

(I) After amendment has been made to the Company Law or relevant laws or administrative regulations, the contents of the Articles of Association are in conflict with the amended laws or administrative regulations;

(II) The changes that the Company have undergone are inconsistent with the records made in the Articles of Association;

(III) The shareholders' general meeting~~general shareholders' meeting~~ has resolved to amend the Articles of Association by special resolution.

Where the amendments to the Articles of Association involve registration, it shall be necessary to carry out the lawfully prescribed procedures for registration change.

Article 252 Where the amendments to the Articles of Association passed by the shareholders' general meeting~~general shareholders' meeting~~ need the examination and approval of the competent authorities, these amendments shall be submitted hereto for approval. Where the amendment involves registration, it shall be necessary to carry out the lawfully prescribed procedures for registration change.

CHAPTER 13 ~~DISPUTE RESOLUTIONS~~[DELETED]

Article 253 [Deleted]~~The Company shall comply with the following rules governing the settlement of disputes:~~

~~(I) Whenever there occur any dispute or claim between shareholders of the overseas listed foreign shares and the Company, shareholders of foreign shares (including shareholders of overseas listed or non-listed foreign shares) and the Company's Directors, general manager or other senior management, or shareholders of the overseas listed foreign shares and shareholders of overseas non-listed foreign shares or shareholders of domestic shares regarding the rights or obligations relating to the affairs of the Company conferred or imposed by the Articles of Association, the Company Law or any other relevant laws and administrative regulations, such disputes or claims shall be referred by the relevant parties to arbitration.~~

~~Where the aforesaid dispute or claim of rights is referred to arbitration, the entire claim or the dispute as a whole must be referred to arbitration, and any parties who have a cause of action based on the same facts giving rise to the dispute or the claim or whose participation is necessary for the settlement of such dispute or claim, are bound by the award of the arbitration provided that such person is the Company or a shareholder of the Company, a Director, general manager or other senior management.~~

~~Disputes in relation to the definition of shareholders and disputes in relation to the shareholders' register need not be resolved by arbitration.~~

~~(II) A claimant may elect for arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its arbitration rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body so elected by the applicants.~~

~~If a claimant elects for arbitration at HKIAC, any party to the dispute or claim may request the arbitration to be conducted in Shenzhen in accordance with the Securities Arbitration Rules of the HKIAC.~~

~~(III) The laws of the PRC are applicable to the arbitration for the disputes or claims of rights referred to in paragraph (I) above, unless otherwise provided in the laws and administrative regulations.~~

~~(IV) The award of an arbitration body shall be final and binding on all parties.~~

CHAPTER 14 SUPPLEMENTARY ARTICLES

Article 254 Definitions

(I) a de facto controller means a ~~person~~natural person, legal person or other organization who, ~~though not a shareholder, but~~ through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.

(II) the "connected relationship" and "connected transaction" refer~~s~~ to ~~that~~those as defined in the Hong Kong Listing Rules.

(III) the meaning of an "accounting firm" is the same as that of "auditors".

Article 255 The Articles of Association are written in Chinese. In case of any inconsistency between the articles of association in any other language or of different version and the Articles of Association, the Chinese version of the Articles of Association shall prevail.

Article 256 The term "more than", "within", "below", as stated in the Articles of Association shall all include the given figure; the term "lower", "above", "less than" shall all exclude the given figure.

Article 257 Matters not covered in the Articles of Association shall be handled in accordance with the laws, administrative regulations and the relevant provisions of the securities regulatory authorities in the place where the shares of the Company are listed in conjunction with the actual situation of the Company. If the Articles of Association are in conflict with the laws, administrative regulations, other regulatory documents and the listing rules of the stock exchange where the shares of the Company are listed promulgated from time to time, such laws, administrative regulations, other regulatory documents and the listing rules of the stock exchange where the shares of the Company are listed shall prevail.

Article 258 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association.

Article 259 Annexes to the Articles of Association include the Rules of Procedure for shareholders' general meeting~~general shareholders' meeting~~ and the Rules of Procedure for Meetings of the Board of Directors.

Article 260 After adoption by special resolution at the shareholders' general meeting~~general shareholders' meeting~~ of the Company, the Articles of Association shall take effect and put into force from the date on which the H Shares publicly issued by the Company are listed on the Main Board of the Hong Kong Stock Exchange. Since the effective date of the Articles of Association, the original articles of association of the Company shall be automatically invalidated.

Shanghai HeartCare Medical Technology Corporation Limited

RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to further standardize the procedure and decision-making process of Board of Directors of Shanghai HeartCare Medical Technology Corporation Limited and to enable the directors and the board of directors to effectively perform their duties and improve the standardized operation and scientific decision-making ability of the Board of Directors, the rules have been formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other laws, regulations and normative documents, and the Articles of Association of Shanghai HeartCare Medical Technology Corporation Limited (the "**Articles of Association**").

Article 2 The Company shall establish a Board of Directors in accordance with laws. The members of the Board of Directors are elected by the shareholders' general meeting~~general shareholders' meeting~~ and engaged by the shareholders' general meeting~~general shareholders' meeting~~ to be responsible for the operation and management of corporate properties of the Company. The Board of Directors is the operation and decision center of the Company ~~and is responsible to the general shareholders' meeting~~.

Article 3 The Board of Directors shall comprise nine Directors and shall have one Chairman. More than one third of the members of the Board of Directors shall be independent Directors at any time and the total number of independent Directors should not be less than three, and at least one of them shall possess appropriate professional qualifications that meet regulatory requirements or have appropriate accounting or related financial management expertise.

Article 4 The Board of Directors of the Company shall establish the audit committee to exercise the powers of the Board of Supervisors as prescribed under the Company Law of the People's Republic of China, and shall establish the relevant special committees such as the nomination committee and the remuneration committee as necessary. Special committees are accountable to the Board of Directors and shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for consideration and approval. Each of the special committees shall be comprised of Directors. In particular, more than half of the members of the nomination

committee and the remuneration committee are independent Directors; the chairmen of the remuneration committee shall be independent directors, and the chairman of the nominating committee shall be the chairman of the Board of Directors or an independent director; and all members of the audit committee shall be non-executive Directors, at least one of whom shall possess appropriate professional qualifications as required under the Hong Kong Listing Rules or possess appropriate accounting or relevant financial management expertise. The chairman of each of the special committees shall be appointed and dismissed by the Board of Directors.

Article 5 The Board of Directors of the Company shall explain to the shareholders' general meeting~~general shareholders' meeting~~, the modified audit opinions issued by the certified public accountants on the financial report of the Company.

Article 6 The Board of Directors ~~is responsible to the general shareholders' meeting and~~legally exercises the following powers:

(I) Convene the shareholders' general meeting~~general shareholders' meeting~~ and report on work to the shareholders' general meeting~~general shareholders' meeting~~;

(II) Implement the resolutions of the shareholders' general meeting~~general shareholders' meeting~~;

(III) Determine the business and investment plans of the Company;

(IV) Devise the profit distribution plan and loss makeup plan of the Company;

(V) Formulate the plans for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;

(VI) Formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;

(VII) Consider and approve guarantees which fail to meet the approval criteria of the shareholders' general meeting~~general shareholders' meeting~~;

(VIII) Consider and approve the transactions matters specified in Article 7 of the rules;

(IX) Consider and approve the matters specified in the Management Measures on Connected Transactions that shall be approved by the Board of Directors;

(X) Decide on the setup of the Company's internal management organisation;

(XI) Appoint or dismiss the general manager and secretary of the Board of Directors of the Company; based on the nomination of the general manager, appoint or dismiss senior management of the Company such as the chief financial officer and the deputy general manager, and determine his/her remunerations, rewards and penalties;

(XII) Set the basic management systems of the Company;

(XIII) Make the modification plan to the Articles of Association;

(XIV) Propose the appointment or replacement of the accounting firm that performs audits for the Company at the shareholders' general meeting~~general shareholders' meeting~~;

(XV) Attend to the work report of the Company's general manager and review the work of the general manager;

(XVI) Manage the disclosure of company information;

(XVII) Other powers and duties authorised by the laws, administrative regulations, regulations of the authorities, regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

~~The above resolutions adopted by the Board of Directors, except those in (V), (VI) and (XIII) must be approved by more than a two-thirds vote of the Directors, may be approved by more than half of the votes by the Directors.~~

Any matters beyond the scope of authorization granted by the shareholders' general meeting~~general shareholders' meeting~~ shall be submitted at the shareholders' general meeting~~general shareholders' meeting~~ for consideration.

The specific powers and authorities of the Board of Directors as stipulated in the Company Law shall be exercised collectively by the Board of Directors and shall not be delegated to others, and shall not be changed or deprived according to the Articles of Association, resolutions of the shareholders' general meeting~~general shareholders' meeting~~, etc.

With regard to other powers and authorities of the Board of Directors as stipulated in the Articles of Association, significant businesses and matters shall be subject to collective decision-making and approval, and shall not be separately determined by one or more Directors.

Article 7 Transactions of the Company that meet one of the following criteria shall be considered and approved by the Board of Directors:

(I) Where the total assets involved in the transaction account for more than 5% of the total assets of the Company, or the transaction amount (including the debts and expenses assumed) accounts for more than 5% of the market value of the Company and the transaction amount is different from the fair value, whichever is higher shall be taken as the calculation data;

(II) The operating income of the transaction object accounts for more than 5% of the operating income of the Company;

(III) The net profit of the transaction object accounts for more than 5% of the net profit of the Company.

If the data involved in the calculation of the above indicators is negative, the absolute value of the data shall be used. The same type of transactions related to the transaction object of the Company within 12 months shall be submitted to the competent authorities for consideration based on the principle of accumulative calculation.

Transactions between the Company and its controlling subsidiaries within the scope of the consolidated statements or between the controlling subsidiaries shall be exempted from consideration in accordance with the provisions of this section, unless otherwise stipulated or detrimental to the lawful rights and interests of shareholders.

Transactions that fail to meet the above standards shall be subject to the approval of the general manager or his/her authorized person in line with the internal system.

Article 8 The chairman of the Board of Directors shall convene an extraordinary meeting of the Board within 10 days if:

(I) proposed by more than one-tenth of the shareholders with voting rights;

(II) proposed by more than one-third of the Directors;

(III) proposed by more than one-half of the independent Directors;

(IV) proposed by the audit committee;

(V) the chairman considers it necessary;

(VI) proposed by the general manager;

(VII) other circumstances as stipulated in the Articles of Association.

Article 9 A meeting of the Board of Directors may be held only if a majority of the Directors are present.

The general manager and the secretary to the Board of Directors shall be in attendance at the meeting; Other senior management shall be in attendance at the meeting as required.

The Board may invite intermediaries or industry, operational, legal and financial experts to be in attendance at the meetings of the Board of Directors to provide professional advice.

Article 10 The meeting of the Board of Directors shall be attended by the Directors. If the Directors are unable to attend the meeting for any reason, they may appoint other Directors in writing to attend the meeting on their behalf, in accordance with the provisions of the rules.

CHAPTER 2 RULES ON PROPOSALS OF MEETINGS

Article 11 Matters considered by the Board of Directors shall be determined by way of a resolution. The secretary to the Board of Directors is responsible for collecting, collating and submitting the resolutions made by the Board of Directors on the proposals considered by the Board of Directors at the meeting of the Board of Directors.

For the purpose of the rules, resolution means a matter to be considered that is formally included in the scope of consideration at a meeting of the Board of Directors; proposal means a matter to be considered that is submitted by the proposer but is not included in the scope of consideration at a meeting of the Board of Directors, and proposer means a person or entity submitting the proposal. The contents of the proposal include but not limited to the name, matters, necessary argumentation and analysis of the proposal, and the proposal shall be signed or sealed by the proposer.

Article 12 Each resolution shall be sent to the secretary to the Board of Directors. The secretary to the Board of Directors shall collect and classify resolutions and submit them to the chairman for consideration. If the chairman of the Board of Directors considers that the contents of a proposal are not clear or specific or relevant materials are inadequate, it may request the proposer to modify the proposal or supplement the relevant materials.

The contents of a resolution shall be delivered, together with the meeting notice, to all Directors and relevant persons who need to be in attendance at the meeting.

Article 13 If an extraordinary meeting of the Board of Directors is proposed in accordance with the rules, a written proposal signed (sealed) by the proposer shall be submitted to the chairman of the Board of Directors through the secretary to the Board of Directors or directly. The written proposal shall indicate the following items:

(I) the name of the proposer;

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

(III) proposed timing or duration, place and manner of the meeting;

(IV) clear and specific matters;

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

The proposal shall be covered by the scope of authority of the Board of Directors as specified in the Articles of Association, and the materials related to the proposal shall be submitted together with the proposal.

The secretary to the Board of Directors shall, upon receipt of the above written proposal and relevant materials, hand them over to the chairman of the Board of Directors on the same day. If the chairman of the Board of Directors considers that the contents of a proposal are not clear or specific or relevant materials are inadequate, it may request the proposer to modify the proposal or supplement the relevant materials.

Article 14 The proposal of the Board of Directors shall meet the following conditions:

(I) the proposal does not conflict with laws, regulations and the Articles of Association, and is covered by the scope of business activities of the Company and the scope of duties of the Board of Directors;

(II) the proposal shall be in the interests of the Company and the shareholders;

(III) the proposal has clear topics and specific matters;

(IV) the proposal shall be submitted in writing.

Article 15 The following persons/organizations may submit proposals to the Board of Directors:

(I) shareholders individually or collectively holding more than 3% of the total number of voting shares of the Company;

(II) any Director;

(III) the audit committee;

(IV) the general manager, other senior management and the secretary to the Board of Directors.

The proposals submitted by the entities specified in items (III) and (IV) above shall be covered by the scope of their duties.

Article 16 If the Directors have different opinions on a certain issue or part of the contents of a resolution during the consideration of the resolution by the Board of Directors, the resolution may be amended according to the voting results at the meeting provided that the Directors vote on the issue or the amendment to certain contents separately.

CHAPTER 3 NOTICE OF MEETINGS AND SIGN-IN RULES

Article 17 The Board of Directors meeting are classified as regular meetings and extraordinary ones. Regular meetings of the Board of Directors shall be held at least four times a year and shall be convened by the chairman of the Board.

Article 18 Notice of regular meetings of the Board of Directors shall be given to all Directors ~~14~~10 days in advance and notice of extraordinary Board of Directors meetings shall be sent 3 days in advance.

Notice of meetings of the Board of Directors shall be given in writing, by personal delivery, facsimile, electronic mail or in such other manner as may be provided for in the Articles of Association.

If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board of Directors as soon as possible, notice of the meeting may be given at any time by telephone or other verbal means, but the convenor shall make an explanation to that effect at the meeting.

Article 19 The Secretary to the Board of Directors is responsible for notifying all Directors and all relevant persons and making preparations for the meeting. The notice of a meeting of the Board of Directors includes the following:

(I) timing, place and duration of the meeting;

(II) manner of the meeting;

(III) matters to be considered (proposals);

(IV) the convener and chairman of the meeting, the proposer of the extraordinary meeting and its written proposal;

(V) meeting materials necessary for voting by Directors;

(VI) requirements that a Director shall attend the meeting in person or appoint another Director to attend the meeting on its behalf;

(VII) contact person and contact information;

(VIII) the date on which the notice is given.

The oral meeting notice shall at least include the contents specified in items (I), (II) and (III) above, as well as the explanation for convening an extraordinary meeting of the Board of Directors as soon as possible in case of emergency.

Article 20 If it is necessary to change the timing and place of the meeting or add, change or cancel a proposal of the meeting after the written notice of the regular meeting of the Board of Directors is given, the written notice of change shall be given 3 days before the original meeting date, explaining the situation, the relevant contents of the new proposal and relevant materials. If the written notice of change is given less than 3 days before the original meeting date, the meeting shall be postponed accordingly, or held as scheduled with the approval of all Directors to be present.

Article 21 If it is necessary to change the timing and place of the meeting or add, change or cancel a meeting proposal after the notice of the extraordinary meeting of the Board of Directors is given, the approval of all Directors to be present shall be obtained in advance and corresponding records shall be kept.

The person receiving the meeting notice shall inform the secretary to the Board of Directors of whether to attend the meeting as soon as possible by way of a return receipt required by the meeting notice.

Article 22 In principle, the Directors shall attend the meeting of the Board of Directors in person. If a Director is unable to attend the meeting for any reason, it may appoint another Director to attend and vote on its behalf at the meeting. The appointment shall be made in writing, indicating the following:

(I) names of the principal and the proxy;

(II) brief opinions of the principal on each proposal;

(III) the scope of authorization by the principal, indications of voting intentions for proposals, and the period of authorization;

(IV) signature of the principal, date, etc.

The proxy shall submit a written proxy form to the chairman of the meeting, and indicate the attendance by proxy in the attendance book.

The proxy attending the meeting shall exercise the rights of a Director to the extent authorized. A Director who fails to attend a meeting of the Board of Directors in person or by proxy shall be deemed to have waived its right to vote at the meeting.

If a Director fails to attend two consecutive meetings of the Board of Directors in person or by proxy (remote attendance is deemed as presence in person), the Director is deemed to be unable to perform its duties, and the Board of Directors shall recommend the shareholders' general meeting~~general shareholders' meeting~~ to remove and replace the Director.

Article 23 Appointing or acting as a proxy to attend a meeting of the Board of Directors shall comply with the following principles:

(I) in consideration of connected transactions, unrelated Directors shall not appoint related Directors to attend the meetings on their behalf, while related Directors shall not accept the appointment by unrelated Directors;

(II) Directors shall not give a carte blanche to any other Director to attend the meeting on their behalf without indicating their personal opinions and voting intentions on proposals, and relevant Directors shall not accept any carte blanche or appointment with unclear authorization;

(III) a Director shall not accept the appointment by more than two Directors, or appoint another Director who accepts the appointment by two other Directors to attend a meeting.

Article 24 A sign-in system is adopted for meetings of the Board of Directors. Any participant shall sign in its attendance in person and shall not appoint another person to sign on its behalf. The meeting attendance book shall be kept together with other written materials of the meeting.

CHAPTER 4 RULES OF PROCEDURE AND VOTING OF MEETINGS

Article 25 The Board of Directors considers matters by way of convening a meeting of the Board. Resolutions made by the Board of Directors shall be approved by a majority of all Directors. According to the Articles of Association, the Board of Directors shall, within the scope of its authority, make resolutions on external guarantees, which shall be considered and approved by more than two-thirds of all Directors.

Article 26 At a meeting of the Board of Directors, a vote may be taken by open ballot or a show of hands.

A meeting of the Board of Directors may be held as an in-person meeting, a remote meeting and a combination.

If a meeting of the Board of Directors is held as an in-person meeting, Directors are allowed to attend the meeting via telephone, video or other instant messaging methods for their convenience provided that Directors can fully express their opinions. Directors who attend the meeting by the above methods shall be deemed to be present at an in-person meeting.

If a meeting of the Board of Directors is held by telephone, video or other instant messaging methods, there shall be an assurance that the Directors present at the meeting can hear other Directors clearly and communicate with each other. A meeting of the Board of Directors so convened shall be recorded or videotaped. If a Director is unable to sign a resolution immediately at the meeting, it shall vote orally and sign the resolution in writing as soon as possible. An oral

vote by a Director shall have the same effect as a written signature, provided that the subsequent written signature shall be consistent with the oral vote at the meeting. If such written signature is inconsistent with the oral vote, the oral vote shall prevail.

Article 27 Each Director shall have one vote. ~~In the case of equality of votes, the chairman of the Board of Directors has a second vote.~~

Article 28 If a vote is taken by open ballot, the secretary to the Board of Directors is responsible for organizing the preparation of voting papers for the Board of Directors. The voting papers for the Board of Directors shall include the following items:

(I) the session, time and place of the Board of Directors;

(II) the names of Directors;

(III) matters to be considered and voted on;

(IV) instructions on voting for, against and abstaining from voting;

(V) other matters that are required to be recorded.

Directors attending the meeting shall select an option to vote for, against or abstain from voting. If they do not select an option or select more than two options at the same time, the chairman shall require such Directors to re-select an option; if they refuse to do so, they are deemed to have abstained from voting. Directors who leave the meeting before the conclusion of the meeting and do not return without selecting an option are deemed to have abstained from voting.

Article 29 Voting papers shall be sent to the Directors to be present at the meeting before the voting on each matter considered is conducted by the Board of Directors and shall be collected after the voting is completed.

A Director who is appointed by another Director to vote on behalf of the principal shall hold a voting paper on behalf of the principal, in addition to the voting paper to which it is entitled as a Director, and shall indicate "appointed by a Director to vote" in the column headed Name of Director.

Article 30 The Board of Directors shall vote on each matter in the agenda on a one-by-one basis and shall not hold the voting in abeyance or refuse to vote for any reason.

Article 31 The Chairman shall preside at meetings of the Board of Directors. Where the chairman is unable to or does not perform the duty, a Director nominated by more than half of the Directors shall perform the duty.

Article 32 The proposer or a designated Director shall make a keynote speech for each topic discussed by the Board of Directors, to explain the main contents of the topic, the leading opinions of the proposal, etc.

Article 33 Where a Director or any of his/her close associates (as defined in the Hong Kong Listing Rules) has a material interest in or connected relationship with the matter to be discussed by the Board of Directors, such a Director shall not, when such matter is being discussed by the Board of Directors, exercise the right to vote on the resolution, nor exercise voting rights on behalf of other Directors, nor be counted in the quorum of the meeting. The meeting of the Board of Directors may be held when more than half of the non-connected Directors attend the meeting. The resolution of the meeting of the Board of Directors shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors attending the meeting is less than 3, the issue shall be submitted to the shareholders' general meeting~~general shareholders' meeting~~ for consideration.

Article 34 Except with the unanimous consent of all Directors present at the meeting, no vote shall be taken at a meeting of the Board of Directors on proposals not included in the notice of the meeting. A Director who accepts the appointment by another Director to attend a meeting of the Board of Directors on its behalf shall not vote on a proposal not included in the notice of the meeting on behalf of another Director.

Article 35 At least two Directors shall be elected from among the Directors present at the meeting to participate in vote counting for each matter considered. The representative of the vote counters shall announce the voting results on the spot.

Article 36 The chairman of the meeting determines whether a resolution of the Board of Directors is approved or not according to the voting results, and shall announce the voting results at the meeting. The voting results of the resolution are recorded in the minutes of the meeting.

Article 37 If the presider has any doubt as to the result of a resolution which has been put to vote at the shareholders' general meeting~~general shareholders' meeting~~, he/she may have the ballots liquidated. If ballots are checked, any Director who is present in person and who objects to the result announced by the presider may, immediately after the declaration of the voting result, demand that the ballots be checked and the presider shall have the ballots counted immediately.

Article 38 If more than one-half of the Directors present at the meeting consider that a proposal is not clear or specific, or they are unable to make a judgment on relevant matters due to other reasons such as insufficient meeting materials, the chairman of the meeting shall request the meeting to postpone the voting on the topic.

A Director proposing a postponement of voting shall specify clear conditions which shall be met for re-submission of the proposal for consideration.

Article 39 The minutes of the meeting and resolutions shall be signed and confirmed by the Directors present at the meeting on their behalf and on behalf of the Directors who appoint them to attend the meeting as proxies. If Directors have different opinions on the minutes of the meeting or resolutions, they may make a written explanation at the time of signature.

Article 40 The Directors shall be responsible for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates laws, regulations or the Articles of Association, the Directors participating in making the resolution are liable for compensation for any losses incurred by the Company due to the violation, provided that Directors may be released from liability if they raise an objection at the time of voting, which is proved and recorded in the minutes of the meeting. A Director who fails to attend a meeting in person or by proxy or give a written opinion on the considered matter before or at the time of the meeting of the Board of Directors shall be deemed not to have objected and shall not be discharged from its responsibilities.

CHAPTER 5 MINUTES OF MEETINGS

Article 41 The minutes of the meeting of the Board of Directors shall be kept and signed by the Directors present at the meeting and the minute taker. Directors present at the meeting have the right to request that their speech at the meeting be included in the record in an explanatory manner.

In addition to the minutes of the meeting, the secretary to the Board of Directors may take brief minutes of the meeting as necessary, and separate minutes of resolutions made at the meeting based on the voting results.

The secretary to the Board of Directors is responsible for keeping the attendance book, proxy forms, voting papers, records, minutes, resolutions and other written materials of the meeting for a period of not less than ten years.

Article 42 The minutes of a Board meeting shall include the following contents:

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

(II) names of the Directors attending the meeting and names of the Directors (proxies) appointed by others to attend the meeting of the Board of Directors;

(III) agenda of the meeting;

(IV) main points and main opinions of Directors' speeches (including any doubts or objections);

(V) method and results of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).

Article 43 If the taking of minutes of the meeting cannot be completed immediately after the meeting due to lack of time, the secretary to the Board of Directors is responsible for completing the taking of the minutes of the meeting within 3 days after the meeting and sending the minutes of the meeting to each Director by personal delivery, express or e-mail in a reasonable manner. Each of the Directors shall sign the minutes of the meeting within 3 days after receiving the minutes of the meeting and deliver the signed minutes of the meeting to the Company. If the Directors have any opinion on or objection to the minutes of the meeting, they may not sign the minutes of the meeting but shall deliver their written opinions to the Company at such time and in such manner as specified above.

If such opinion or objection arises out of an error or omission in the minutes taken by the secretary to the Board of Directors, the secretary to the Board of Directors shall modify the minutes and the Directors shall sign the modified minutes.

CHAPTER 6 IMPLEMENTATION OF RESOLUTIONS OF THE BOARD OF DIRECTORS

Article 44 Once a resolution is made at the meeting of the Board of Directors, the implementor designated in the resolution shall be responsible for organizing the implementation, and report the implementation results to the chairman of the Board of Directors.

Article 45 The chairman of the Board of Directors shall urge relevant personnel to implement the resolutions of the Board of Directors, inspect the implementation of the resolutions, and report the implementation of the resolutions at subsequent meetings of the Board of Directors.

The secretary to the Board of Directors shall report to the chairman of the Board of Directors on the implementation of the resolutions of the Board of Directors in a timely manner, and truthfully convey the opinions of the chairman of the Board of Directors to relevant Directors and the management of the Company.

The secretary to the Board of Directors may assist the Board of Directors in supervising and inspecting the implementation of the resolutions of the Board of Directors by collecting and consulting relevant documents, communicating with relevant personnel, etc.

The Board of Directors may require the management members to report orally or in writing to the Board of Directors on the implementation of the resolutions of the Board of Directors and the significant production and operation conditions of the Company.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 46 In case of any matters not covered in the rules or in conflict with the provisions of then-effective laws, regulations, administrative regulations, Hong Kong Listing Rules, other normative documents, or in conflict with the Articles of Association, the said provisions of laws, regulations, Hong Kong Listing Rules, other normative documents or the said Articles of Association shall prevail.

Article 47 The rules are annexed to the Articles of Association. Unless otherwise specified, the terms used in the rules have the same meanings as those in the Articles of Association.

Article 48 The rules shall take effect and put into force from the date of consideration and approval at the general meeting of the Company. Since the effective date of the rules, the former Rules of Procedure of the Board of the Company shall be automatically invalidated.

Article 49 The Board of Directors is responsible for the interpretation of the rules.

Shanghai HeartCare Medical Technology Corporation Limited

RULES OF PROCEDURES FOR THE MEETING OF SHAREHOLDERS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to protect the legal interests of shareholders, employees and creditors of Shanghai HeartCare Medical Technology Corporation Limited (the "Company"), and to regulate the organization and activities of shareholders' general meeting~~general shareholders' meeting~~ of the Company, the rules of procedures (the "**Rules**") are formulated in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法) (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and laws, regulations, normative documents and the Articles of Association of Shanghai HeartCare Medical Technology Corporation Limited (the "**Articles of Association**").

CHAPTER 2 GENERAL REQUIREMENTS

Article 2 The shareholders' general meeting~~general shareholders' meeting~~ is the organ of the authority of the Company, which exercises its functions and powers in accordance with laws:

(I) to elect and replace the Directors, and to decide on matters relevant to the remuneration of Directors;

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

(III) to consider and approve the profit distribution plan and loss recovery plan of the Company;

(IV) to determine the increase or decrease of the registered capital of the Company;

(V) to determine the issuance of corporate bonds or other securities by the Company and listing plan;

(VI) to determine matters such as the merger, division, dissolution, liquidation or change;

(VII) to amend the Articles of Association;

(VIII) to determine the appointment of, removal of and non-reappointment of an accounting firm undertaking the audit business of the Company by the Company;

(IX) to consider and approve the external guarantees that shall be approved at a shareholders' general meeting~~general shareholders' meeting~~;

(X) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one year;

(XI) to consider and approve the material transactions and the connected transactions that shall be considered and approved at a shareholders' general meeting~~general shareholders' meeting~~ required by laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association;

(XII) to consider the formulation, amendment and implementation of share incentive plans;

(XIII) to consider the proposal raised by shareholders who, individually or in the aggregate, hold 1% or more of the total number of voting shares of the Company;

(XIV) to consider and approve changes in use of the raised capital;

(XV) to review other matters which, in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the provisions of the Articles of Association, shall be approved at a shareholders' general meeting~~general shareholders' meeting~~.

The shareholders' general meeting may authorize the Board of Directors to determine the issuance of corporate bonds.

Article 3 The shareholders' general meeting~~general shareholders' meeting~~ can authorize or entrust the Board of Directors to handle the matters authorized or entrusted thereby, provided that the laws and regulations, and the mandatory laws and regulations of the place where the shares of the Company are listed are not violated. The following external guarantees of the Company are subject to consideration and approval by the shareholders' general meeting~~general shareholders' meeting~~ (other than those provided to its controlled subsidiary(ies):

(I) a guarantee with a single guarantee amount exceeding 10% of the latest audited net assets of the Company;

(II) a guarantee provided after external guarantees are provided by the Company and its majority-owned subsidiaries with a total amount exceeding 50% of the Company's latest audited net assets;

(III) a guarantee provided after external guarantees are provided by the Company with a total amount exceeding 30% of the Company's latest audited total assets;

~~(III)~~(IV) a guarantee provided for the principal whose asset-liability ratio exceeds 70%;

~~(IV) a guarantee provided after existing guarantees are provided with the total amount exceeding 30% of the Company's latest audited total assets, based on the principle of summing up the guarantee amounts for 12 consecutive months;~~

(V) a guarantee provided by the Company to others within one year with a total amount exceeding 30% of the Company's latest audited total assets;

~~(V)~~(VI) a guarantee provided to shareholders, de facto controllers and their connected parties;

~~(VI)~~(VII) other guarantees specified by laws, regulations, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

If the shareholders' general meeting~~general shareholders' meeting~~ considers a proposal on providing guarantees for shareholders, de facto controllers and their connected persons, the shareholders or shareholders controlled by the de facto controllers shall withdraw from voting, and the voting is subject to consideration and approval by other shareholders present at the shareholders' general meeting~~general shareholders' meeting~~.

Article 4 If a transaction of the Company, including the acquisition or sale of assets, the grant, acceptance, transfer, exercise or termination of an option, the purchase or sale of assets or the subscription of securities, the conclusion or termination of finance leases which has a financial impact on the Company's balance sheet and/or profit and loss, the conclusion or termination of operating leases which has a significant impact on the Company's operations, foreign investment, and the conclusion of any arrangement or agreement involving the establishment of a joint venture entity (the above transactions exclude the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase or sale of such assets involved in a series of transactions is still included), meets one of the following standards, in addition to being subject to review and approval by the Board of Directors, it shall also be submitted to the shareholders' general meeting~~general shareholders' meeting~~ for review and approval:

(I) If the total assets related to the transaction account for more than 25 % of the Company's total assets or the transaction amount (including the debts and expenses assumed) account for more than 25% of the Company's market capitalization, to the extent that the transaction amount involved in the transaction is different from the fair value, the higher one is used as the calculation data;

(II) The operating income of the transaction target accounts for more than 25% of the Company's operating income;

(III) The net profit of the transaction target accounts for more than 25% of the Company's net profit.

If the data involved in the calculation of the above indicators is negative, the absolute value shall be used for calculation. The transactions of the same type related to the transaction target conducted by the Company within twelve months shall be submitted to the competent body for review in accordance with the principle of cumulative calculation.

Unless otherwise stipulated or infringing on the legitimate rights and interests of shareholders, transactions that occur between the Company and its holding subsidiaries within the scope of its consolidated statements or between the above-mentioned holding subsidiaries are exempt from review in accordance with the provisions of this section.

Article 5 shareholders' general meeting~~general shareholders' meeting~~ shall be divided into annual shareholders' general meeting~~general shareholders' meeting~~ and extraordinary shareholders' general meeting~~general shareholders' meeting~~. Annual shareholders' general meeting~~general shareholders' meeting~~ are held once every year and within 6 months from the end of the preceding accounting year.

Under any of the following circumstances, the Board of Directors shall convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~ within two months:

(I) Where the number of Directors is less than the number specified in the Company Law or less than two thirds of the number required in the Articles of Association;

(II) Where the uncovered losses of the Company reach one-third of its total paid-in share capital;

(III) Where the shareholders with more than 10% of the Company's issued and outstanding shares carrying voting rights separately or jointly request to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~ in writing (the number of shares held shall be calculated as at the date when the shareholder(s) provide(s) the written request);

(IV) Where the Board of Directors considers it necessary;

(V) Where the Audit Committee proposes to call for such a meeting;

(VI) Other circumstances stipulated in the laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

CHAPTER 3 CONVENING OF SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Article 6 A shareholders' general meeting~~general shareholders' meeting~~ shall be convened by the Board of Directors. If the Board of Directors is unable or fails to fulfil the obligation of convening a shareholders' general meeting~~general shareholders' meeting~~, the Audit Committee shall convene the meeting. If the Audit Committee does not convene the meeting, any shareholder(s) individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene the meeting on their own.

Article 7 An independent Director has the right to propose the Board of Directors to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~. In respect to the proposal by the independent Director for convening an extraordinary shareholders' general meeting~~general shareholders' meeting~~, the Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary shareholders' general meeting~~general shareholders' meeting~~ within 10 days upon receipt of such proposal.

In the event that the Board of Directors agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~, a notice for convening such meeting shall be given within 5 days after the resolutions of the Board of Directors is passed. In the event that the Board of Directors disagrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~, an explanation shall be given and an announcement shall be made.

If the securities regulatory authorities in the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Article 8 The Audit Committee has the right to propose in writing the Board of Directors to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~. The Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary shareholders' general meeting~~general shareholders' meeting~~ within 10 days upon receipt of such proposal.

In the event that the Board of Directors agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~, a notice for convening such meeting shall be given within 5 days after the relevant resolution of the Board of Directors is passed and consent of the Audit Committee shall be obtained in case of any changes to the original proposal in the notice.

In the event that the Board of Directors disagrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting~~ or does not furnish any reply within 10 days after having received such proposal, the Board of Directors is deemed to be unable or unwilling to perform the duty of convening a shareholders' general meeting~~general shareholders' meeting~~, in which case the Audit Committee may convene and preside over such meeting by itself.

Article 9 Any shareholder(s) individually or jointly holding 10% or more than of the shares of the Company may execute one or more written request(s) in the same form to request the Board of Directors to convene an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~, and to set forth the agenda of such meeting. The Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, furnish a written reply to such shareholder(s) stating its agreement or disagreement to the convening of an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~ within 10 days after having received such requisition.

In the event that the Board of Directors agrees to convene an extraordinary shareholders' general meeting~~general shareholders' meeting or a class meeting~~, a notice for convening a shareholders' general meeting~~general shareholders' meeting or a class meeting~~ shall be given within 5 days after the relevant resolution of the Board of Directors is passed and consent of the relevant shareholder(s) shall be obtained in case of any changes to the original requisition in the notice.

In the event that the Board of Directors disagrees to convene an extraordinary shareholders' general meetinggeneral shareholders' meeting or a class meeting or does not furnish any reply within 10 days after having received such requisition, in which case shareholder(s) individually or jointly holding 10% or more than of the shares of the Company may propose in writing the Audit Committee to convene the extraordinary shareholders' general meetinggeneral shareholders' meeting or a class meeting.

In the event that the Audit Committee agrees to convene an extraordinary shareholders' general meetinggeneral shareholders' meeting or a class meeting, a notice for convening a shareholders' general meetinggeneral shareholders' meeting or a class meeting shall be given within 5 days after having received such requisition and consent of the relevant shareholder(s) shall be obtained in case of any changes to the original proposal in the notice.

In the event that the Audit Committee fails to serve any notice of a shareholders' general meetinggeneral shareholders' meeting or a class meeting within the prescribed period, the Audit Committee is deemed not to convene and preside over a shareholders' general meetinggeneral shareholders' meeting or a class meeting, in which case the shareholder(s) individually or jointly holding 10% or more than of the shares of the Company for more than 90 consecutive days may convene and preside over such a meeting by himself/themselves.

Article 10 Where the Audit Committee or shareholders decide to convene a shareholders' general meetinggeneral shareholders' meeting on its/their own, it/they shall send a written notice to the Board of Directors, and shall put on the records of the stock exchange in accordance with applicable regulations.

Prior to the announcement of the resolution(s) of a shareholders' general meetinggeneral shareholders' meeting, the shareholdings of the shareholders convening the shareholders' general meetinggeneral shareholders' meeting shall not be less than 10%.

Article 11 Where a shareholders' general meetinggeneral shareholders' meeting is convened by the Audit Committee or shareholders on its/their own, the Board of Directors and the secretary to the Board of Directors shall work in a cooperative manner.

Where a shareholders' general meetinggeneral shareholders' meeting is convened by the Audit Committee or shareholders on its/their own, the expenses necessary for the shareholders' general meetinggeneral shareholders' meeting shall be borne by the Company and shall be deducted from the monies payable by the Company to the defaulting Directors.

CHAPTER 4 PROPOSALS AND NOTICES OF SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Article 12 The contents of a proposal shall be within the functions and powers of the shareholders' general meeting~~general shareholders' meeting~~, shall have definite issues for discussion and specific resolutions, and shall comply with the relevant provisions of the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Shareholder(s) individually or jointly holding more than 1% of the shares of the Company may submit written provisional proposals to the convener 10 days before the shareholders' general meeting~~general shareholders' meeting~~. The convener shall serve a supplemental notice of the shareholders' general meeting~~general shareholders' meeting~~ within 2 days after receipt of the provisional proposals and notify the contents of the said provisional proposals. Provided, however, that provisional proposals that violate laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the location where the Company's shares are listed, or the Articles of Association, or that are not within the authority of the general shareholders' meeting, shall be excluded.

Save as specified in the preceding paragraph, the convener shall not change the proposals set out in the notice of the shareholders' general meeting~~general shareholders' meeting~~ or add any new proposal after the said notice is served.

Proposals not set out in the notice of the shareholders' general meeting~~general shareholders' meeting~~ or not complying with the Rules shall not be voted on or resolved at the shareholders' general meeting~~general shareholders' meeting~~.

Article 13 Where the Company convenes an annual shareholders' general meeting~~general shareholders' meeting~~, a written notice shall be issued at least 20 business days (excluding ~~both~~ the date of notice ~~and~~, but including the date of meeting) prior to the annual shareholders' general meeting~~general shareholders' meeting~~ and at least 15 days ~~or 10 business days~~ (~~whichever is longer, and~~ excluding both the date of notice ~~and~~, but including the date of meeting) prior to the extraordinary shareholders' general meeting~~general shareholders' meeting~~. If the laws, regulations and the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

An extraordinary shareholders' general meeting~~general shareholders' meeting~~ shall not resolve on matters not specified in the notice.

Article 14 The notice of the shareholders' general meeting~~general shareholders' meeting~~ shall be made in writing, including the following contents:

(I) The date, the place and the hour of the meeting;

(II) The matters and proposals to be discussed at the meeting;

(III) A conspicuous statement that all shareholders are entitled to attend the shareholders' general meeting~~general shareholders' meeting~~ and appoint a proxy in writing to attend and vote at the meeting and that such shareholder proxy need not be shareholder of the Company;

(IV) Name and phone number of the standing contact person;

(V) Information and explanations necessary for the shareholders to exercise an informed judgment on the proposals before them. It principally includes (but is not limited to), where a proposal is made to amalgamate the Company, to repurchase shares, to reorganize the share capital or to restructure the Company in any other way, the conditions of the proposed transaction must be provided in detail together with the proposed contract (if any), and the cause and consequence of such proposal must be properly explained;

(VI) Disclosure of the nature and extent, if any, of the material interests of any Director, manager and other senior management members in the matter to be discussed and the effect of the proposed matter on such Director, manager and other senior management members in their capacity as shareholders in so far as it is different from the effect on the interests of the shareholders of the same class;

(VII) The full text of any special resolution proposed to be voted at the meeting;

(VIII) The date and place for serving the power of attorney authorizing the proxy to vote;

(IX) The record date for the determination of the entitlements of shareholders to the shareholders' general meeting~~general shareholders' meeting~~;

(X) Other requirements stipulated in the laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Any notice and supplementary notice of shareholders' general meeting~~general shareholders' meeting~~ shall include the contents prescribed by the Hong Kong Listing Rules and the Articles of Association, and sufficiently and completely and accurately disclose and describe all details of all proposals. If any matter to be discussed requires opinions of the independent Directors, the opinions and reasons of the independent Directors shall be disclosed together with the issuance of such notice. The notice of the shareholders' general meeting~~general shareholders' meeting~~ of shareholders shall provide a full and clear explanation of the proposals and, for the proposal to be voted on, shall provide the Directors' advice on how the shareholders shall vote in the best interest of the shareholders as a whole. If the shareholders' general meeting is to be conducted online or via other means, the notice of the general shareholders; meeting shall clearly specify the voting time and voting procedures for such online or other means.

If the Company needs to provide additional material information on matters proposed at the shareholders' general meeting~~general shareholders' meeting~~, it shall provide such information no less than 10 working days in advance. The Company shall, if necessary, adjourn the shareholders' general meeting~~general shareholders' meeting~~ to ensure compliance with this provision.

Article 15 If the election of Directors is proposed to be discussed at a shareholders' general meeting~~general shareholders' meeting~~, the notice of the meeting shall adequately specify the detailed information on the Director candidates, which shall at least include:

(I) Personal particulars, including academic qualifications, working experience and concurrent positions;

(II) Whether or not such candidate has any connected relationship with the Company or its controlling shareholders and de facto controller;

(III) The number of shares of the Company held by such candidate;

(IV) Whether there are circumstances under which a person may not serve as a Director as stipulated under laws, regulations, the Hong Kong Listing Rules, or other securities regulatory rules of the place where the Company's shares are listed.

Each candidate for a Director shall be proposed via a single proposal.

Article 16 Unless otherwise stipulated in the laws, regulations, the Hong Kong Listing Rules and the Articles of Association, the notice of a shareholders' general meeting~~general shareholders' meeting~~ shall be delivered by hand or prepaid mail to shareholders (whether they are entitled to vote at the shareholders' general meeting~~general shareholders' meeting~~ or not). The address of the

recipient shall be the address registered in the register of members. For holders of domestic shares, the notice of a shareholders' general meeting~~general shareholders' meeting~~ may also be in the form of an announcement.

The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities under the State Council. All holders of domestic shares shall be deemed as having received the notice of the shareholders' general meeting~~general shareholders' meeting~~ once the announcement is published.

Provided that complying with the requirements of laws, administrative regulations, departmental rules, and regulatory rules of the place where the Company's shares are listed and fulfilling relevant procedures, the notice of the shareholders' general meeting~~general shareholders' meeting~~ to H shareholders shall be published on the website stipulated in the Hong Kong Stock Exchange or our website, instead of serving by special appointed person or prepaid mail. After the publication of such notice, the holders of foreign shares listed overseas shall be deemed to have received the notice of the relevant shareholders' general meeting~~general shareholders' meeting~~.

Article 17 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting or the resolutions adopted thereat.

Article 18 After issuing a notice of the shareholders' general meeting~~general shareholders' meeting~~, the shareholders' general meeting~~general shareholders' meeting~~ shall not be delayed or cancelled without justified reasons, and proposals, as set out in the notice, shall not be called off. Once delay or cancellation occurs, the convener shall inform the shareholders and explain at least two working days before the original convening date. ~~If the Company changes the venue or time of a general shareholders' meeting, it shall give full prior notice to the shareholders.~~ If the shareholders' general meeting is delayed, the notice shall specify the rescheduled date. Where the securities regulatory rules of the location in which the Company's shares are listed prescribe specific procedures for delaying or cancelling a shareholders' general meeting, those provisions shall be followed, provided they do not conflict with domestic regulatory requirements.

CHAPTER 5 HOLDING OF SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Article 19 The place where a shareholders' general meeting~~general shareholders' meeting~~ of the Company is held is the domicile of the Company or the place specified in the notice of the shareholders' general meeting~~general shareholders' meeting~~.

~~A venue will be designated for a general shareholders' meeting, and the place of the meeting shall be clear and specific.~~ A meeting venue shall be set up for the shareholders' general meeting which shall be convened on site. The Company may, as necessary, facilitate shareholders' attendance by telephone, video, fax, email, web or other means, or enable voting by electronic means. Shareholders who attend the shareholders' general meeting in the aforesaid manner shall be deemed present.

Article 20 The Board of Directors and any other conveners shall take necessary measures to guarantee the good order of the shareholders' general meeting~~general shareholders' meeting~~, take measures to deter any act disturbing the shareholders' general meeting~~general shareholders' meeting~~, picking quarrels and provoking troubles or infringing the legal rights and interests of any shareholder, and shall report in a timely manner such act to the relevant department for investigation and punishment.

Article 21 When a shareholders' general meeting~~general shareholders' meeting~~ is held, all shareholders whose names appear on the register of members on the record date or their proxies are entitled to attend the shareholders' general meeting~~general shareholders' meeting~~ and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association. The Company and the convener cannot reject such shareholders from attending the general meeting for any reason.

Any shareholders may attend the shareholders' general meeting~~general shareholders' meeting~~ in person and exercise the right to vote or appoint proxies to attend and vote within the scope of authority.

Article 22 A shareholder attending the shareholders' general meeting~~general shareholders' meeting~~ in person shall present his or her identity card or other valid certificate or proof showing his or her identity. The proxy appointed by the shareholder shall present his or her identity card and power of attorney issued by the shareholder.

A corporate shareholder shall entrust the legal representative (person in charge) or the agent entrusted by the corporate shareholder to attend the shareholders' general meeting~~general shareholders' meeting~~. The legal representative (person in charge) attending the shareholders' general meeting~~general shareholders' meeting~~ shall present his or her identity card and valid proof showing the status of the legal representative; the agent attending the shareholders' general meeting~~general shareholders' meeting~~ shall present his or her identity card and a power of attorney in writing issued by the corporate shareholder in accordance with the law.

A shareholder shall authorize his or her proxy in writing, and a power of attorney shall be signed by the proxy or the agent authorised in writing by the proxy. Where the proxy is a corporate, the chop of the corporate should be affixed, or the Director or the agent officially entrusted shall sign such power of attorney.

For shareholders whose attendance at the shareholders' general meeting is facilitated by telephone, video, fax, e-mail, web or other means, or those who vote electronically, the Company may require reasonable documentation to verify their identity and confirm their eligibility to attend the meeting.

Article 23 The power of attorney issued by the shareholder authorizing his or her proxy to attend the shareholders' general meeting~~general shareholders' meeting~~ should contain the following:

(I) The name of the proxy;

(II) Whether or not the proxy has any voting right;

(III) Instruction to vote for or against or abstain from voting on each and every issue included in the agenda of the shareholders' general meeting~~general shareholders' meeting~~;

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

(V) Signature (or seal) of the appointer. If the appointer is a corporate shareholder, the chop of the corporate shall be affixed, or the Director or the agent or personnel officially entrusted shall sign such power of attorney.

Article 24 Any blank power of attorney form sent by the Board of Directors of the Company to the shareholder for appointing a shareholder proxy shall allow the shareholder, according to his or her free will, to instruct the shareholder proxy to vote in favor or against the related resolution(s), and provide instructions separately for matters to be put to vote on each item on the meeting agenda. The power of attorney shall specify whether the shareholder proxy could vote at his or her own discretion if the shareholder does not provide specific instructions.

Article 25 The power of attorney for voting shall be kept at the Company's domicile or other location designated in the notice convening the meeting no later than 24 hours before the meeting at which the power of attorney is put to vote is convened or 24 hours before the designated voting time. If the power of attorney is signed by another person authorised by the appointer by means of power of attorney or other instrument of authorisation, the power of attorney or other instrument

must be verified by a notary. The power of attorney or other instrument verified by the notary must be kept together with the power of attorney at the Company's domicile or other location designated at the notice convening the meeting. If the appointer is a corporate shareholder, the legal representative (person in charge) or such person who is authorised by the resolution of the Board of Directors or other governing body to act as its representative may attend the shareholders' general meeting~~general shareholders' meeting~~ of the Company.

Where such shareholder is a recognized clearing house determined by relevant regulations formulated from time to time in Hong Kong (or its nominee), such shareholder shall be entitled to appoint one or more persons as it deems fit to act on its behalf at any shareholders' general meeting ~~general shareholders' meeting or any class meetings~~, provided in the event of more than one person are authorised, the power of attorney shall specify the number and class of shares represented by each person so authorised and shall be executed by the recognized clearing house. Such persons so authorised shall be entitled to exercise the rights on behalf of the recognized clearing house (or its nominee) without presenting evidence of their shareholding, notarized authorization and/or further proof showing their due authorization) as if they were individual shareholders of the Company.

Article 26 The votes of the shareholder proxy given pursuant to the terms of the power of attorney shall remain valid notwithstanding the death, loss of capacity of the appointer or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company does not receive written notice concerning such matters before the related meeting is convened.

Article 27 The register of attendees of the shareholders' general meeting~~general shareholders' meeting~~ shall be prepared by the Company. Such register shall specify information such as the name of the persons (or units) attending the shareholders' general meeting~~general shareholders' meeting~~, identity card number, residential address, number of shares or voting shares held, name of the persons (or units) the proxy represents.

Article 28 The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and clearing authority, and shall register the name of the shareholders as well as the number of their voting shares. Such registration shall be ceased prior to the announcement by the chairman of the shareholders' general meeting~~general shareholders' meeting~~ the number of shareholders and their proxies present at the meeting and the total number of their respective voting shares.

Article 29 ~~When the Company convenes the general shareholders' meeting, all Directors and secretary to the Board of Directors of the Company shall attend the meeting, and the senior management members shall also be present at the meeting.~~ If the shareholders' general meeting requests all Directors and senior management of the Company to be present, the Directors and senior management shall attend the meeting and answer shareholders' questions, except where prevented by special reasons.

Article 30 A shareholders' general meeting~~general shareholders' meeting~~ shall be convened by the Board of Directors and presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable or fails to perform his duties, a Director shall be jointly elected by more than half of the Directors to preside over the meeting. In the event that no such designation is made, a shareholder as elected from the attending shareholders may preside over the meeting. If, for any reason, shareholders fail to elect the presider of the meeting, the shareholder (including shareholder proxy thereof, other than Hong Kong Securities Clearing Company Limited) holding the most voting shares thereat shall act as the presider of the meeting to preside over the meeting.

A shareholders' general meeting~~general shareholders' meeting~~ convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable or fails to perform its duties, a member of the Audit Committee shall be jointly elected by more than half of the Audit Committee members to perform relevant duties.

A shareholders' general meeting~~general shareholders' meeting~~ convened by shareholders on their own shall be presided over by a representative elected by the convener.

When a shareholders' general meeting~~general shareholders' meeting~~ is held and the presider violates the Rules which makes it difficult for the shareholders' general meeting~~general shareholders' meeting~~ to continue, a person may be elected at the shareholders' general meeting~~general shareholders' meeting~~ to act as the presider, subject to the approval of more than half of the attending shareholders having the voting rights.

Article 31 At the annual shareholders' general meeting~~general shareholders' meeting~~ general shareholders' meeting, the Board of Directors shall report its work of the previous year to the shareholders' general meeting~~general shareholders' meeting~~.

Article 32 Directors and senior management members shall provide explanation and clarification to the inquiries raised by the shareholders at the shareholders' general meeting~~general shareholders' meeting~~.

Article 33 The presider of the shareholders' general meeting~~general shareholders' meeting~~ shall, before voting, announce the number of shareholders and their proxies attending the meeting as well as the total number of voting shares, and the number of shareholders and their proxies attending the meeting and the total number of voting shares shall be subject to the registration of the shareholders' general meeting~~general shareholders' meeting~~.

CHAPTER 6 VOTING AND RESOLUTIONS OF SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Article 34 The resolutions of the shareholders' general meeting~~general shareholders' meeting~~ shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution may be adopted by a simple majority of the votes held by the Shareholders (including proxies of Shareholders) attending the shareholders' general meeting~~general shareholders' meeting~~.

A special resolution can be adopted by a two-thirds majority of the votes held by the Shareholders (including proxies of Shareholders) attending the shareholders' general meeting~~general shareholders' meeting~~.

Where required by the laws and regulations of the location where the Company is listed, the Hong Kong Listing Rules or other applicable laws and regulations, Shareholders of the Company may vote separately as H shareholders and as holders of unlisted shares. An ordinary resolution put forward at the relevant meeting can be adopted by a simple majority of the votes held by the Shareholders (including proxies of Shareholders) attending the meeting, and a special resolution can be adopted by a two-thirds majority of the votes held by the Shareholders (including proxies of Shareholders) attending the meeting.

Article 35 The following matters shall be approved by the shareholders' general meeting~~general shareholders' meeting~~ through ordinary resolutions:

(I) Work report of the Board of Directors;

(II) Plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;

(III) Appointment or dismissal of the members of the Board of Directors, and their payment and payment methods;

(IV) Annual budget and final accounts report~~, balance sheet, income statement and other financial statements~~ of the Company;

~~(V) Annual report of the Company;~~

(V~~I~~) Consideration and approval of transactions specified in Article 4 of the Rules;

(VI~~I~~) Other matters other than those approved by special resolution stipulated in the laws, administrative regulations, regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

Article 36 The following matters shall be approved by special resolution at the shareholders' general meeting~~general shareholders' meeting~~;

(I) The increase or decrease of the registered capital, or the issuance of shares, warrants or other quasi-securities of the Company;

~~(II) The issuance of corporate bonds;~~

(II~~I~~) Division, merger, dissolution and liquidation of the Company or the change of form of the Company;

(III~~V~~) Amendment of the Articles of Association;

(IV) Substantial assets acquired or disposed of or security provided for an amount exceeding 30% of the latest audited total assets of the Company within one year;

(V~~I~~) The formulation, amendment and performance of share equity incentive plan;

(VII) Other matters as required by the laws, administrative regulations, departmental rules, regulatory rules of the place where the shares are listed or the Articles of Association, and as approved by ordinary resolution of the shareholders' general meetinggeneral shareholders' meeting which are believed could materially affect the Company and need to be approved by special resolution.

Article 37 When shareholders (including his/her proxy) vote at the shareholders' general meetinggeneral shareholders' meeting, they shall exercise their voting rights based on the number of shares held. Each share shall have one vote.

Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting, and the votes cast by or on behalf of such shareholders in contravention of such requirements or restrictions shall not be counted.

No voting rights shall attach to the shares held by the Company, and such shares shall not be counted among the total number of shares with voting rights present at a shareholders' general meetinggeneral shareholders' meeting.

Article 38 If the laws, administrative regulations, regulatory rules of the place where the shares of the Company are listed stipulate that any shareholder shall waive his/her voting right on a certain resolution or limit any shareholder to cast an affirmative or negative vote on a certain matter, and in case of any violation of such relevant stipulation or limitations, votes casted by such shareholders or proxies thereof shall not be adopted. Where matters relating to connected transactions (as defined in the Hong Kong Listing Rules) are deliberated at the shareholders' general meetinggeneral shareholders' meeting, the connected shareholders and their close associates (as defined in the Hong Kong Listing Rules) shall not participate in the voting, and the shares carrying the voting rights they represent shall not be counted in the total number of valid votes. The announcement of resolutions of the shareholders' general meetinggeneral shareholders' meeting should fully disclose the voting status of the non-connected persons.

Before the shareholders' general meetinggeneral shareholders' meeting considers matters relating to connected transactions, the Company shall determine the scope of connected shareholders in accordance with relevant laws, regulations and regulatory documents. Connected persons or their authorized representatives may attend the shareholders' general meetinggeneral shareholders' meeting, and may clarify their views to the shareholders in accordance with the procedures of the meeting, but they shall abstain from voting in a poll.

Where the shareholders' general meetinggeneral shareholders' meeting considers matters relating to connected transactions, connected shareholders shall abstain from voting. If connected shareholders fail to abstain from voting, other shareholders attending the meeting shall have the right to request them to abstain from voting. After connected persons have abstained from voting, other shareholders shall vote according to their voting rights and pass the corresponding resolutions in accordance with the Articles of Association and the Rules. The presider of the meeting shall announce the number of shareholders and proxies except connected persons present at the shareholders' general meetinggeneral shareholders' meeting and the total number of their voting shares.

In order to be valid, the resolutions made at the shareholders' general meetinggeneral shareholders' meeting on matters relating to connected transactions shall be passed by more than half of the votes cast by the non-connected persons attending the shareholders' general meetinggeneral shareholders' meeting. However, in order to be valid, in the event of such connected transaction involving matters that need to be passed by special resolution as stipulated in the Articles of Association and the Rules, the resolutions of the shareholders' general meetinggeneral shareholders' meeting must be passed by more than two-thirds of the voting rights held by the non-connected persons attending the shareholders' general meetinggeneral shareholders' meeting.

Where connected persons or their associates participate in voting in violation of the provisions under this article, their voting in respect of matters relating to connected transactions shall be invalid.

Article 39 The shareholders' general meetinggeneral shareholders' meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meetinggeneral shareholders' meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meetinggeneral shareholders' meeting.

Article 40 No amendment shall be made to a proposal when it is considered at a shareholders' general meetinggeneral shareholders' meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the shareholders' general meetinggeneral shareholders' meeting.

Article 41 Shareholders present at the shareholders' general meeting~~general shareholders' meeting~~ shall express their opinions to vote for, against or abstain from voting on proposals, except where the securities registration and clearing organization, as the nominee of the shares issued through the Mainland-Hong Kong Stock Connect, makes a declaration according to the intention of the actual holder.

Voting papers which are not completed or cast, or are completed incorrectly or illegible shall be deemed as a waiver of the voting rights of the voters, and the voting result for shares held by the voters shall be counted as "abstain."

At the time of voting, shareholders (including their proxies) with two or more votes are not required to cast all votes for, against or abstain from casting all votes.

If more than one vote is cast for a voting right, only the first vote is recorded.

~~In the case of equality of votes taken by a show of hands or by ballot, the chairman of the meeting has a second vote.~~

Article 42 The shareholders' general meeting~~general shareholders' meeting~~ is held as an in-person meeting or in other manners permitted by laws and regulations.

Article 43 Unless the resolutions on relevant procedures of a shareholders' general meeting~~general shareholders' meeting~~ or administrative matters which can be decided by the chairman in the spirit of honesty and credibility and shall be voted on by show of hands, voting for a shareholders' general meeting~~general shareholders' meeting~~ shall be made by ballot.

Above procedural and administrative matters are those that:

(1) are not on the agenda of the shareholders' general meeting~~general shareholders' meeting~~ or in any supplementary circular to members; and

(2) which relate to the presider's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing the shareholders a reasonable opportunity to express their views.

If the chairman of the meeting decides to vote by a show of hands, voting at shareholders' general meeting~~general shareholders' meeting~~ shall be conducted by a show of hands unless the following persons require voting by poll before or after voting by a show of hands:

(I) chairman of the meeting;

(II) at least two shareholders with voting rights or proxies thereof;

(III) one or certain shareholders (including proxies) severally or jointly holding 10% or more of shares with voting rights at the meeting.

If the chairman of the meeting decides to vote by a show of hands, unless a poll is demanded, the announcement by the chairman that whether the proposals have been passed based on the results of voting by a show of hands and the recording of such in the minutes shall be conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution at the meeting.

The demand for a poll may be withdrawn by the person who demanded the same.

Article 44 A poll demanded on the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken at such time as the chairman of the meeting directs, and the meeting may proceed to discuss other matters, while the result of the poll shall still be deemed to be a resolution passed at that meeting.

Article 45 If the shareholders' general meeting~~general shareholders' meeting~~ votes on a proposal, the shareholders' representatives and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for vote counting and scrutinizing in accordance with the Hong Kong Listing Rules. If the matter to be considered is related to the shareholders, relevant shareholders and proxies shall not participate in the vote counting and scrutineering. Meanwhile, the Company shall appoint an auditor, a share registrar or an external accountant with the qualification as an auditor to act as a scrutineer for the vote counting at the shareholders' general meeting~~general shareholders' meeting~~ and indicate the identity of the scrutineer in the voting results.

Article 46 The presider shall announce the status and results of voting in respect of each proposal at the meeting site, and whether or not such proposal has been passed based on such voting results.

Before the voting result is announced, the relevant parties including the company, counting officer, monitoring officer and major shareholders involved at shareholders' general meeting~~general shareholders' meeting~~ shall have the confidentiality obligation.

Article 47 If the presider has any doubt as to the result of a resolution which has been put to vote at the shareholders' general meetinggeneral shareholders' meeting, he/she may have the ballots counted. If the presider has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the presider may, immediately after the declaration of the voting result, demand that the ballots be counted and the presider shall have the ballots counted immediately.

If ballots are counted at a shareholders' general meetinggeneral shareholders' meeting, the counting result shall be recorded in the meeting minutes. The minutes together with the attendance record of shareholders and the powers of attorney of the proxies shall be kept at the domicile of the Company.

Article 48 Resolutions of the shareholders' general meetinggeneral shareholders' meeting shall be announced in due time according to the relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the shares of the Company are listed or the Articles of Association. The announcement of resolutions shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the total number of shares required to abstain from voting in the concurring votes and/or voting as requested by the regulatory rules of the place where the shares of the Company are listed to individual proposals (if any), whether the shareholder who is required to abstain from voting has given up the voting right, the voting method, the voting result of each resolution and the details of each of the resolutions passed.

Article 49 If the proposal is not approved, or the resolution of the previous shareholders' general meetinggeneral shareholders' meeting is changed at the current shareholders' general meetinggeneral shareholders' meeting, a special note shall be included in the resolution of the shareholders' general meetinggeneral shareholders' meeting.

Article 50 The secretary to the Board of Directors shall be responsible for taking the minutes of the shareholders' general meetinggeneral shareholders' meeting, which shall include the following items:

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

(II) the names of the presider and the Directors and senior management present or in attendance at the meeting;

(III) the number of shareholders and proxies present at the meeting, the total number of voting shares held and the proportion of voting shares held to the total number of shares of the Company;

(IV) consideration process, key points of speeches and voting results of each proposal;

(V) Shareholders' opinions or suggestions and corresponding replies or explanations;

(VI) the names of the vote counter and scrutineer;

(VII) other contents that shall be recorded in the minutes of the meeting as specified by the Articles of Association.

Article 51 The convener shall ensure that the minutes of the meeting are true, accurate and complete. The Directors, secretary to the Board of Directors, convener or their representatives and presider attending the meeting shall sign the minutes of the meeting and ensure that the minutes of the meeting are true, accurate and complete. The minutes of the meeting shall be kept together with the relevant information including the shareholders' attendance book and proxy forms, for a period of not less than 10 years.

Article 52 The convener shall ensure that the shareholders' general meeting~~general shareholders' meeting~~ is held without interruption until a final resolution is made. If the shareholders' general meeting~~general shareholders' meeting~~ is suspended or no resolution can be made due to special reasons including force majeure, necessary measures shall be taken to resume the shareholders' general meeting~~general shareholders' meeting~~ as soon as possible or the shareholders' general meeting~~general shareholders' meeting~~ shall be terminated immediately.

Article 53 If the shareholders' general meeting~~general shareholders' meeting~~ approves the proposal on the election of Directors, the new Directors shall assume their duties in accordance with the Articles of Association.

Article 54 The resolutions of the shareholders' general meeting~~general shareholders' meeting~~ of the Company are invalid if they violate laws and administrative regulations.

If the convening procedure and voting method of the shareholders' general meeting~~general shareholders' meeting~~ violate laws, administrative regulations or the Articles of Association, or the resolution violates the Articles of Association, the shareholders may request the people's court to cancel the resolution within 60 days from the date of making the resolution.

~~**CHAPTER 7 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS**~~

~~**Article 55** Shareholders who hold different classes of shares shall be shareholders of different classes. Shareholders of different classes shall enjoy rights and undertake obligations in accordance with the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association. All class shareholders of shall enjoy equal rights to receive dividends or other forms of distributions.~~

~~**Article 56** Any plan of the Company of changing or abolishing the rights of a classified Shareholder is subject to the approval of the general shareholders' meeting in the form of a special resolution and the approval of the affected classified shareholders at a separately convened the shareholders' meeting in accordance with Article 58 to 62 of the Rules before it can be implemented.~~

~~Upon approval from the competent securities regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the holders of domestic shares of the Company may transfer all or part of their shares to overseas investors and list and trade the said shares on foreign stock exchanges, or convert all or part of the domestic shares into overseas listed foreign shares and list and trade the said shares on foreign stock exchanges, which shall not be deemed to be a proposed change or nullification of the rights conferred on any class of shareholders.~~

~~**Article 57** The rights of a classified Shareholder shall be deemed as changed or abolished under the following circumstances:~~

~~(I) Increase or decrease the number of the classified shares, or increase or decrease the number of classified shares with equal or more voting rights, distribution rights, other privileges than this type of classified shares;~~

~~(II) Convert all or part of the classified shares into other classes or convert another class of shares, partly or wholly, into the shares of such class, or grant such conversion rights;~~

~~(III) Remove or reduce the right of the classified shares to accrued dividends generated or rights to cumulative dividends;~~

~~(IV) Reduce or remove a dividend preference or a liquidation preference to the distribution of assets attached to shares of such class;~~

~~(V) Add, remove or reduce the right of the classified shares to convert share rights, options rights, voting rights, transfer rights, and pre-emptive rights, or the right to obtain the securities of the Company;~~

~~(VI) Remove or reduce the right of the classified shares to receive funds payable of the Company in specified currencies;~~

~~(VII) Create new classified shares entitled to equal or more voting rights, distribution rights, or other privileges than the classified shares;~~

~~(VIII) Restrict the transfer or ownership of the classified shares or increase such restrictions;~~

~~(IX) Issue subscription or conversion rights for this or other classified shares;~~

~~(X) Increase the rights and privileges of other classes of shares;~~

~~(XI) The restructuring plan of the Company may constitute different classes of shareholders to assume responsibilities disproportionately in restructuring;~~

~~(XII) Amend or abolish clauses stipulated in this chapter.~~

~~**Article 58** Whether or not the affected classified shareholders have voting rights at the shareholders' meeting, in the event of matters described above from (II) to (VIII), (XI) to (XII), they have voting rights at the classified shareholders' meeting, but the shareholders that have interests at stake shall have no voting rights at the classified shareholders' meeting.~~

~~The meaning of "shareholders that have interests at stake" in the preceding paragraph is:~~

~~(I) Where the Company makes an offer to all the shareholders at the same ratio according to the Articles of Association or purchase their own shares through public transaction in the stock exchange, "shareholders that have interests at stake" refer to controlling shareholders as defined in this Articles of Association;~~

~~(II) Where the Company purchase its own shares through an agreement outside the stock exchange in accordance with the Articles of Association, "shareholders that have interests at stake" shall mean the shareholders who are relevant to such agreement;~~

~~(III) In the Company's restructuring plan, "shareholders that have interests at stake" shall mean Shareholder who bear liability at a rate that is lower than other shareholders in the same class or who hold different interests with other shareholders in the same class.~~

~~**Article 59** The resolution of the classified shareholders' meeting shall be passed by votes representing more than two thirds of shareholding with voting rights attending the classified shareholders' meeting in accordance with the preceding Article.~~

~~When the Company is to hold a classified shareholders' meeting, it shall send a written notice before the meeting to inform all registered shareholders of that class on the matters to be considered at the meeting as well as the date and venue of the meeting as required in Article 13 of the Rules.~~

~~If the number of shares carrying voting rights at the meeting represented by the shareholders who intend to attend the meeting reaches more than half of the classified shares which have the right to vote at the meeting, the Company may convene the classified shareholders' meeting; if not, the Company shall, within five days, notify the shareholders of the class by public announcement of the matters to be considered, the date and the venue for the meeting. The Company may then convene the classified shareholders' meeting after the publication of such notice.~~

~~Where there are special rules in the regulatory rules in the place where the shares of the Company are listed, the special rules prevail.~~

~~**Article 60** Notice of classified shareholders' meetings need only be served on shareholders entitled to vote thereat.~~

~~Insofar as possible, any classified shareholders' meeting shall be held in accordance with the same procedures as those of the shareholders' meeting, and any clause that relates to the procedures for convening the general shareholders' meeting in the Articles of Association and the Rules shall apply to classified shareholders' meeting.~~

~~**Article 61** Apart from the holders of other classified shares, the holders of domestic shares and the holders of overseas listed foreign shares are deemed as different classified shareholders. The special procedures for voting by the classified shareholders shall not apply under the following circumstances:~~

~~(I) Upon the approval by a special resolution at the general shareholders' meeting, the Company either separately or concurrently issues domestic shares and overseas listed foreign shares once every 12 months, and the number of those domestic shares and overseas listed foreign shares to be issued shall not account for more than 20% of each of its outstanding shares;~~

~~(II) The plan to issue domestic shares and overseas listed foreign shares upon the establishment of the Company is completed within 15 months of the date of approval by the securities regulatory authorities of the State Council;~~

~~(III) Upon approval from the competent securities regulatory authorities of the State Council and approved by the Hong Kong Stock Exchange, the holders of domestic shares of the Company transfers their shares to overseas investors, or the holders of domestic shares of the Company are approved to convert all or part of the domestic shares into foreign shares, and list and trade the said shares on foreign stock exchanges.~~

CHAPTER 8~~7~~ AUTHORIZATION TO THE BOARD OF DIRECTORS BY SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Article ~~62~~55 Under the premise of not violating laws and regulations, Hong Kong Listing Rules and the Articles of Association, the shareholders' general meeting~~general shareholders' meeting~~ may grant authorization to the Board of Directors by passing resolutions.

Article ~~63~~56 Issues which require approval by shareholders' general meeting~~general shareholders' meeting~~ as stipulated by laws, administrative regulations, departmental rules, relevant regulations of Hong Kong Listing Rules as well as the Articles of Association shall be considered and resolved at the shareholders' general meeting~~general shareholders' meeting~~ in order to protect the decision right of the shareholders of the Company. When considered necessary, reasonable and in compliance with relevant laws, any specific matters related to the foregoing issues which are unable or unnecessary to be decided immediately at the shareholders' general meeting~~general shareholders' meeting~~ may be decided by the Board of Directors upon authorization by the shareholders at the general meeting.

An authorization to the Board of Directors that falls into the scope of an ordinary resolution shall be approved by shareholders (including their proxies) representing more than one-half of the voting rights present at the meeting. An authorization to the Board of Directors that falls into the scope of a special resolution shall be approved by shareholders (including their proxies) representing more than two thirds of the voting rights present at the meeting. The contents of the authorization shall be clear, definite and specific.

Article ~~64~~57 When deciding on issues so authorized, the Board of Directors shall discuss and verify the matters thoroughly and may appoint intermediaries to provide advice, if necessary, to ensure scientific and reasonable decision-making on the matters.

CHAPTER ~~9~~8 IMPLEMENTATION OF RESOLUTIONS OF SHAREHOLDERS' GENERAL MEETING~~GENERAL SHAREHOLDERS' MEETING~~

Article ~~65~~58 The Board of Directors shall submit specific progress reports to the shareholders' general meeting~~general shareholders' meeting~~ in respect of those resolutions passed at the previous shareholders' general meeting~~general shareholders' meeting~~, the implementation of which is the responsibility of the Board of Directors. If such resolutions of the shareholders' general meeting~~general shareholders' meeting~~ cannot be executed due to certain reasons, the Board of Directors shall explain the reasons.

CHAPTER ~~10~~9 SUPPLEMENTARY ARTICLES

Article ~~66~~59 Any matters that are not covered herein or any conflicts between the Rules and the promulgated laws, regulations, departmental rules, Hong Kong Listing Rules, other normative documents or the Articles of Association after the Rules come into force, shall be resolved in reference to such laws, regulations, departmental rules, Hong Kong Listing Rules, other normative documents or the Articles of Association.

Article ~~67~~60 The Rules are attached to the Articles of Association. Unless otherwise specified, the terms used in the Rules have the same meanings as those in the Articles of Association.

Article ~~68~~61 The rules shall take effect and put into force from the date of consideration and approval at the shareholders' general meeting~~general shareholders' meeting~~ of the Company. Since the effective date of the Rules, the original Procedures Rules of shareholders' general meeting~~general shareholders' meeting~~ of the Company shall automatically become invalid.

Article ~~69~~62 The Board of Directors of the Company shall be responsible for the interpretation of the Rules.

Shanghai HeartCare Medical Technology Corporation Limited
上海心瑋醫療科技股份有限公司

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

(Stock Code: 6609)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**AGM**") of Shanghai HeartCare Medical Technology Corporation Limited (the "**Company**") will be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Thursday, May 28, 2026, at 10:00 a.m. for the purpose of considering, and if thought fit, passing the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated April 27, 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the work report of board of directors of the Company (the "**Board**") for 2025.

2. To consider and approve the profit distribution plan of the Company for 2025.

3. To consider and approve the audited consolidated financial statements of the Company for 2025.

4. To consider and approve the annual report of the Company for 2025.

5. To authorise the Board to determine the remuneration of the directors of the Company.

6. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP as the domestic auditor of the Company and Ernst & Young as the international auditor of the Company, respectively for a term until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine their respective remuneration.

7. To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors.

8. To consider and approve the proposed amendments to the Rules of Procedure for Shareholders' General Meetings.

SPECIAL RESOLUTIONS

9. To consider and approve the Company the issuance of additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares in the share capital of the Company ("**Additional Shares**") and to grant to the Board a general mandate ("**General Mandate**"), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot or issue Additional Shares and/or make offers, agreements or options which might require the issue, allotment or disposal of Additional Shares, sell and/or transfer treasury shares (such Additional Shares being subject to a maximum of 20% of the respective aggregate number of issued H Shares (excluding any treasury shares) and Unlisted Shares of the Company as at the date of approval of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:

   (1) To consider and approve the Company to issue additional H Shares and additional Unlisted Shares in the share capital of the Company and to grant to the Board a general mandate, subject to terms and conditions set out, to allot or issue Additional Shares and/or make offers, agreements or options which might require the issue, allotment or disposal of Additional Shares and to make or grant offers or agreements in respect of such Additional Shares, sell and/or transfer treasury shares:

      i. such General Mandate shall not extend beyond the Relevant Period (as defined below) save that the Board may during the Relevant Period make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;

      ii. the total number of Shares of the Company approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board, shall not exceed: (a) 20% of the total number of H Shares of the Company in issue (excluding any treasury shares) at the date of the passing of this resolution; and/or (b) 20% of the total number of Unlisted Shares of the Company in issue at the date of the passing of this resolution, otherwise than pursuant to any scrip

dividend scheme or similar arrangement providing for the allotment of such shares of the Company in lieu of the whole or part of a dividend on such Shares in accordance with the articles of association of the Company;

iii. the Board will only exercise its power under such mandate in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Hong Kong Listing Rules and only if all necessary approvals from the China Securities Regulatory Commission, The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and/or other relevant PRC government authorities are obtained; and

(2) Subject to the Board issuing additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares pursuant to this resolution, the Board be authorised to:

i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new shares of the Company (including, but not limited to the time, price, quantity and place of issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreement);

ii. determine the use of proceeds and make all necessary filing, registration and applications with or to the relevant authorities in the PRC and/or Hong Kong (if required);

iii. determine the registered capital and the number of shares of the Company pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of shares of the Company; and

iv. make amendments to the articles of association of the Company accordingly as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of shares of the Company.

10. To consider and if thought fit, pass with or without amendments, the following resolution regarding the granting of general mandate to repurchase H Shares:

"**THAT**:

a) Subject to the restrictions set forth in paragraph (b) and (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H Shares listed on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory body be and is hereby approved;

b) The aggregate nominal amount of H Shares authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) will represent approximately 10% of the Company's total number of H Shares (excluding any treasury shares) in issue as at the date of the passing of this resolution and approximately 8.08% of the Company's total issued share capital (excluding any treasury shares);

c) The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:

(i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and

(ii) the Company not being required by any of its creditors to repay or to provide guarantees 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, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

d) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorized to:

(i) formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;

(ii) notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;

(iii) open overseas share accounts and carry out the related changes of foreign exchange registration procedures;

(iv) carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;

(v) carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;

(vi) carry out the cancellation procedures for repurchased H Shares but not designated as held as treasury shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad; and

(vii) execute and handle other documents and matters related to the repurchase of shares.

For the purposes of resolutions 9 and 10 above:

"**H Shares**" means the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars;

"**Domestic Shares**" means the 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 by domestic investors and are not listed on any stock exchange;

"**Unlisted Foreign Shares**" means the ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than Renminbi by foreign investors and are not listed on any stock exchange;

"**Unlisted Shares**" means Domestic Shares and Unlisted Foreign Shares;

"**Relevant Period**" means the period from the passing of the resolution until the earlier of:

(a) the conclusion of the next annual general meeting of the Company; or

(b) the expiration of a period of twelve months following the passing of the resolution; or

(c) the date on which the authority conferred by the resolution is revoked or varied by a special resolution in a general meeting of the Company.

11. To consider and approve the Proposed Amendments to the Articles of Association.

By Order of the Board
Shanghai HeartCare Medical Technology Corporation Limited
WANG Guohui
Chairman of the Board

Shanghai, April 27, 2026

As at the date of this notice, the Board comprises:

Executive directors:
Mr. Wang Guohui *(Chairman)*
Ms. Zhang Kun
Mr. Wei Jiawei

Non-executive directors:
Mr. Ding Kui
Mr. Chen Shaoxiong
Mr. Chen Gang

Independent non-executive directors:
Mr. Guo Shaomu
Mr. Feng Xiangqian
Mr. Gong Ping

Notes:

1. Closure of register of members of H Shares and ascertaining of eligibility for attending the AGM

The register of members of H Shares of the Company will be closed from Friday, May 22, 2026 to Thursday, May 28, 2026, both days inclusive, during which no transfer of H Shares will be registered. In order to qualify for attending the AGM and vote for all resolutions to be submitted thereat, all transfer instruments of the H Shares together with the relevant share certificates shall be lodged with the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m., on Thursday, May 21, 2026 for registration. The record date for determining the entitlement of the Shareholders of the Company to attend and vote at the AGM will be Thursday, May 28, 2026.

2. Proxy

(1) Each shareholder entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote at the meeting on his behalf. A proxy need not be a shareholder of the Company.

(2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised.

(3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the Company's registered office at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (for holders of Unlisted Shares) as soon as practicable but in any event not less than 24 hours before the time appointed for the AGM (i.e. no later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof (as the case may be). Completion and return of the proxy will not preclude shareholders from attending and voting at the meeting should they wish to do so.

(4) Any voting at the AGM shall be taken by poll.

3. Registration procedures for attending the AGM

(1) Shareholders of the Company whose names appear on the register of members of the Company on Thursday, May 28, 2026 will be entitled to attend and vote at the AGM or any adjourned meetings.

(2) A shareholder or his proxy should present proof of identity when attending the AGM. If a shareholder is a legal person, its legal representative or other person authorised by the Board or other governing body of such shareholder may attend the AGM by providing a copy of the resolution of the Board or other governing body of such shareholder appointing such person to attend the meeting.

(3) Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will be counted in the calculation of the required majority.

4. Voting method at the AGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders' general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM.

5. Miscellaneous

(1) The AGM is expected to take no more than half a day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.

(2) The address of the Company's H Share Registrar is:

Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

(3) The address and contact details of the Company's headquarter is:

Building 38
No. 356, Zhengbo Road
Lingang New District
Pilot Free Trade Zone, Shanghai
The People's Republic of China

Telephone: (86) 21 5897 5056
Facsimile: (86) 21 5897 5005
Email: ir@heartcare.com.cn

(4) All times set out in this notice refer to Hong Kong local time.