Articles of Association of
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

May 2026

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CHAPTER I GENERAL PROVISIONS

Article 1 These Articles of Association are prepared to safeguard the lawful rights and interests of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the "Company"), its shareholders, employees, and creditors, and to regulate the organization and conduct of the Company, in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises, the Guidelines on the Application of Regulatory Rules – No. 1 for Overseas Offering and Listing, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on the STAR Market of the Shanghai Stock Exchange, the Code of Corporate Governance for Listed Companies and provisions of other relevant national laws, regulations, rules and normative documents (the "laws and regulations").

Article 2 The Company is a company limited by shares established in accordance with the Company Law and other laws, regulations, and normative documents of the state.

The Company was established by way of promotion, and was issued a business license upon registration with the Supervision and Administration Bureau of Daxing District, Beijing on December 29, 2020. The general social credit code of the Company is 911103026977362790.

Article 3 On December 22, 2021, the Company, with the approval from the China Securities Regulatory Commission (the "CSRC"), conducted its initial public offering (the "IPO") of 24,468,500 overseas listed foreign shares (including 2,710,000 shares issued through the exercise of over-allotment option). On July 11, 2022, the Company was granted approval by the CSRC to convert 86,313,420 domestically unlisted shares into overseas listed shares. Subsequently, the Company was officially listed on the Hong Kong Stock Exchange on September 1, 2022.

Article 4 After registration with the CSRC on October 15, 2025, the Company issued 47,500,000 RMB-denominated ordinary A shares to the general public. On December 10, 2025, it was officially listed on the STAR Market of the Shanghai Stock Exchange.

Article 5 Registered Name of the Company:

Chinese Name: 百奧賽圖(北京)醫藥科技股份有限公司

English: Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

The address of the Company is 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Zhongguancun Technology Park, Daxing District, Beijing, PRC. Postal code is 102609.

Article 6 The registered capital of the Company is RMB446,898,420.

Article 7 The Company is a joint stock limited company existing in perpetuity.

Article 8 The legal representative of the Company shall be the Chairman of the Board of Directors of the Company.

If Chairman of the Board of Directors serving as the legal representative resigns, it shall be deemed as simultaneous resignation from the position of legal representative.

If the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the legal representative's resignation.

Article 9 The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company.

Restrictions on the authority of the legal representative set forth in these Articles of Association or by the Shareholders' General Meeting shall not be asserted against a bona fide counterparty.

If the legal representative causes harm to others in the course of performing duties, the Company shall bear civil liability. After the Company bears civil liability, it may, in accordance with the law or the provisions of these Articles of Association, seek recourse against the legal representative who was at fault.

Article 10 Shareholders shall be liable to the Company to the extent of the shares subscribed. The Company shall be liable for its debts with all of its assets.

Article 11 From the effective date, these Articles of Association shall become a legally binding document regulating the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders, and among shareholders. These Articles of Association are legally binding on the Company, shareholders, directors, and senior management personnel. In accordance with these Articles of Association, a shareholder may sue another shareholder; a shareholder may sue a director, the General Manager, or other senior management personnel of the Company; a shareholder may sue the Company; and the Company may sue a shareholder, director, the General Manager, or other senior management personnel.

Article 12 For the purposes of these Articles of Association, the term "senior management" means the General Manager, deputy General Manager, Secretary of the Board of Directors, chief financial officer and other officers designated by the Board of Directors as senior management members.

Article 13 The Company shall establish Communist Party organizations and conduct Party activities pursuant to the regulations of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of the Party organizations.

CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS

Article 14 Business purpose of the Company: continuously improving production, operation and decision-making of the Company to maximize the values for the society, and enhancing the capabilities of the Company to compete in the market as a world-class corporation with strong risk resistance through system and technology innovation.

Article 15 Subject to the final approval of the market regulatory authority, the scope of business of the Company shall include: the development, consultation, services and training of biotechnology; molecular testing; wholesale of cellular and chemical reagents and animal models, commission agency (excluding auction) and import and export (products involving quota license or special restriction shall be subject to relevant regulations of China); and business information consultation. (A market entity shall determine its scope of business and operate at its discretion in accordance with the laws. For business subject to approval in accordance with the laws, the operation shall be conducted according to the approval of the relevant authorities. Operation prohibited or restricted by national and local industrial policies shall not be conducted.)

CHAPTER III SHARES

SECTION I ISSUANCE OF SHARES

Article 16 The shares of the Company shall be presented by share certificates.

Article 17 The issuance of the Company's shares shall adhere to the principles of openness, fairness, and impartiality. Each share of the same class shall have equal rights.

Shares of the same class issued at the same time shall have identical issue conditions and price; each subscriber shall pay the same amount per share for the shares subscribed.

Article 18 The par value shares issued by the Company shall have their par value indicated in RMB, with a par value of RMB1 per share.

Article 19 The Company's A shares are held under centralized depository at the Shanghai branch of China Securities Depository and Clearing Corporation Limited, and its H shares are primarily held in custody by a Hong Kong-based securities registration and settlement company.

Article 20 All promoters of the Company have subscribed for the shares of the Company based on the audited net asset value corresponding to their rights and interests in the former Beijing Biocytogen Gene Biotechnology Co., Ltd., and have paid up the registered capital upon the establishment of the Company.

The names of the promoters of the Company, the number of shares subscribed, the shareholding ratio, the method of capital contribution, and the time of capital contribution are as follows:

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
1	Ni Jian	2900.484	8.0569%	Shares converted from assets at net value	2020.12.15
2	Shen Yuelei	2639.484	7.3319%	Shares converted from assets at net value	2020.12.15
3	BioVeda China Fund II RMB, Limited	2029.140	5.6365%	Shares converted from assets at net value	2020.12.15
4	State Development & Investment Corporation (SDIC) VC Fund (Shanghai) of Technology Transfer and Commercialization (Limited Partnership)	4213.332	11.7037%	Shares converted from assets at net value	2020.12.15

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
5	State Development & Investment Corporation (SDIC) Gaoxin (Shenzhen) VC Fund (Limited Partnership)	1899.612	5.2767%	Shares converted from assets at net value	2020.12.15
6	State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited Partnership)	1180.800	3.2800%	Shares converted from assets at net value	2020.12.15
7	Zhu Mingchen	747.540	2.0765%	Shares converted from assets at net value	2020.12.15
8	Beijing Baiao Evergreen Technology Development Center (Limited Partnership)	1868.868	5.1913%	Shares converted from assets at net value	2020.12.15
9	Zhaoyin Chengzhang Qihao Investment (Shenzhen) Partnership (Limited Partnership)	2260.296	6.2786%	Shares converted from assets at net value	2020.12.15
10	Shenzhen Zhaoyin Gongying Equity Investment Partnership (Limited Partnership)	135.576	0.3766%	Shares converted from assets at net value	2020.12.15
11	Beijing Yuanqing Bencao Equity Investment Center (Limited Partnership)	919.368	2.5538%	Shares converted from assets at net value	2020.12.15
12	Astral Eminent Limited	2608.848	7.2468%	Shares converted from assets at net value	2020.12.15
13	SIP ORIZA SEED FUND II VENTURE CAPITAL INVESTMENT PARTNERSHIP (LIMITED PARTNERSHIP)	293.688	0.8158%	Shares converted from assets at net value	2020.12.15
14	COWIN CHINA GROWTH FUND I, L.P.	692.064	1.9224%	Shares converted from assets at net value	2020.12.15
15	China Life Chengda (Shanghai) Healthcare Equity Investment Center (Limited Partnership)	1429.632	3.9712%	Shares converted from assets at net value	2020.12.15

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
16	Shenzhen Zhaoyin Langyao Growth Equity Investment Fund Partnership (L.P.)	643.356	1.7871%	Shares converted from assets at net value	2020.12.15
17	Beijing Baiao Changsheng Technology Development Center (Limited Partnership)	1864.764	5.1799%	Shares converted from assets at net value	2020.12.15
18	Shanghai Biofortune Medical Investment Partnership (Limited Partnership)	1214.496	3.3736%	Shares converted from assets at net value	2020.12.15
19	Beijing Eucure Evergreen Technology Development Center (Limited Partnership)	475.884	1.3219%	Shares converted from assets at net value	2020.12.15
20	Shenzhen Zhaoyin Chengzhang Shijiuhao Equity Investment Fund Partnership (Limited Partnership)	1906.092	5.2947%	Shares converted from assets at net value	2020.12.15
21	CMB International Capital Management (Shenzhen) Co., Ltd.	307.440	0.8540%	Shares converted from assets at net value	2020.12.15
22	Zhuhai Growth Win-Win Venture Capital Fund (Limited Partnership)	245.952	0.6832%	Shares converted from assets at net value	2020.12.15
23	Jiangsu China Life Jiequan Equity Investment Center (Limited Partnership)	922.284	2.5619%	Shares converted from assets at net value	2020.12.15
24	PICC Beijing Health Care Fund, L.P.	922.284	2.5619%	Shares converted from assets at net value	2020.12.15
25	Xinyu Cowin Guosheng Technology Innovation Industry Investment Partnership (Limited Partnership)	184.464	0.5124%	Shares converted from assets at net value	2020.12.15
26	Yiwu Shenyuan Investment Management Partnership (Limited Partnership)	122.976	0.3416%	Shares converted from assets at net value	2020.12.15

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
27	Beijing Eucure Changsheng Technology Development Center (Limited Partnership)	1260.000	3.5000%	Shares converted from assets at net value	2020.12.15
28	Nanjing Wedo Alpha Venture Capital Partnership (Limited Partnership)	111.276	0.3091%	Shares converted from assets at net value	2020.12.15
Total		36000	100%	–	–

Article 21 The total number of shares of the Company is 446,898,420 shares, all of which are ordinary shares. Where the Company's share capital comprises different classes of shares, unless otherwise provided, any amendment to the rights attached to any class of shares shall be approved by a special resolution of the shareholders holding voting rights who are present at a Shareholders' General Meeting of that class. For the purposes of this Article, the Company's A-shares and H-shares shall be deemed to be shares of the same class.

Article 22 Neither the Company nor any subsidiary (including affiliated enterprises of the Company) shall provide financial assistance in the form of gifts, advances, guarantees, loans, etc., for the acquisition of the Company's shares or its parent company's shares by others, except for the implementation of employee stock ownership plans by the Company.

For the benefit of the Company, upon a resolution of the Shareholders' General Meeting, or a resolution of the Board of Directors authorized by these Articles of Association or the Shareholders' General Meeting, the Company may provide financial assistance for others to acquire the Company's shares or its parent company's shares, provided that the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. A resolution of the Board of Directors shall require the affirmative vote of more than two-thirds of all directors.

SECTION II INCREASE, DECREASE AND REPURCHASE OF SHARES

Article 23 To meet operational and developmental needs, and in accordance with the provisions of laws and regulations, the Company may, upon separate resolutions of the Shareholders' General Meeting, increase its capital through the following methods:

(I) Issue of shares to non-specific objects;

(II) Issue of shares to specific objects;

(III) Issue of bonus shares to existing shareholders;

(IV) Capitalization of capital reserve;

(V) Other methods stipulated by laws, administrative regulations, and the CSRC.

The Company shall not issue preference shares that are convertible into ordinary shares.

Article 24 The Company may reduce its registered capital. A reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated in the Company Law, other relevant regulations, and these Articles of Association.

Article 25 The Company shall not acquire its own shares. However, this shall not apply under any of the following circumstances:

(I) to reduce the registered capital of the Company;

(II) to merge with other companies which hold the shares of the Company;

(III) to use the shares for an employee stock ownership plan or as an equity incentive;

(IV) A shareholder demands that the Company acquire its shares due to dissent from a resolution on the merger or division of the Company adopted by the Shareholders' General Meeting;

(V) to use the shares in the conversion of the convertible corporate bonds issued by the Company;

(VI) where it is necessary for preserving the value of the Company and the interest of shareholders;

(VII) other circumstances permitted by the laws and regulations and the regulatory rules of the place where the shares of the Company are listed.

Article 26 The Company may repurchase its shares through a centralized trading process that is open to the public or other legally acceptable methods recognized by the securities regulator in the place where the shares of the Company are listed.

If the Company intends to repurchase its shares as stipulated in the items (III), (V) and (VI) of Article 25 of these Articles of Association, it shall do so through an open centralized trading process.

Article 27 If the Company acquires its own shares due to the circumstances specified in items (I) and (II) of Article 25 of these Articles of Association, it shall be subject to a resolution of the Shareholders' General Meeting. If the Company acquires its own shares due to the circumstances specified in items (III), (V), and (VI) of Article 25 of these Articles of Association, it may be resolved by a board meeting attended by more than two-thirds of the directors, in accordance with the provisions of these Articles of Association or the authorization of the Shareholders' General Meeting.

After the Company acquires its own shares in accordance with Article 25 of these Articles of Association, if the acquisition falls under item (I), the shares shall be cancelled within 10 days from the date of acquisition; if it falls under items (II) or (IV), the shares shall be transferred or cancelled within 6 months; if it falls under items (III), (V), or (VI), the total number of the Company's own shares held by the Company shall not exceed 10% of the total issued shares of the Company, and the shares shall be transferred or cancelled within 3 years.

SECTION III TRANSFER OF SHARES

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

The transfer of H Shares shall be registered with the Hong Kong share registrar designated by the Company.

Article 29 The Company shall not accept its own shares as the subject matter of a pledge.

Article 30 Shares already issued before the Company's IPO may not be transferred within one year from the date when the Company's shares are listed on a stock exchange.

Directors and senior management personnel of the Company shall declare to the Company the shares of the Company they hold and any changes thereto. The number of shares transferred annually during their term of office, as determined at the time of assumption of office, shall not exceed 25% of the total number of shares of the same class of the Company held by them; the shares of the Company held by them shall not be transferred within 1 year from the date of listing and trading of the Company's shares. The aforementioned personnel shall not transfer the shares of the Company held by them within 6 months after leaving their posts.

If the relevant regulations of the securities regulatory authority in the place where the Company's shares are listed provide otherwise regarding restrictions on the transfer of the Company's shares, such regulations shall prevail.

Article 31 If a shareholder holding more than 5% of the Company's shares, a director, or a senior management member sells the Company's shares or other securities with equity nature held by them within 6 months after purchase, or repurchases them within 6 months after sale, the gains derived therefrom shall belong to the Company, and the Company's Board of Directors shall recover such gains. However, this shall not apply if a securities company holds more than 5% of the shares as a result of underwriting and purchasing remaining shares, or under other circumstances stipulated by the CSRC.

The shares or other equity-related securities held by directors, senior management and individual shareholders as referred to in the preceding paragraph shall include the shares or other equity-related securities held by their spouses, parents and children as well as those held under other individuals' accounts.

In the event that the Board of Directors fails to comply with the provisions of the first paragraph of this Article, shareholders may request the Board of Directors to rectify within 30 days. If the Company's Board of Directors fails to execute within the aforementioned time limit, shareholders have the right to directly file a lawsuit in their own name with the people's court for the benefit of the Company.

Directors who fail to comply with the provisions of the first paragraph of this Article shall bear joint and several liability in accordance with the law.

CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

SECTION I SHAREHOLDERS

Article 32 The Company shall establish and maintain a register of shareholders and register shareholders based on the certificates provided by the securities registration institution and in accordance with laws and regulations. The register of shareholders constitutes sufficient evidence of shareholding in the Company.

For shareholders holding foreign shares listed overseas and traded in Hong Kong, the original copy of the register of shareholders shall be kept in Hong Kong for shareholders' inspection.

Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares enjoy equal rights and assume the same obligations.

Article 33 If the Company intends to convene a Shareholders' General Meeting to distribute dividends, to liquidate or to conduct other actions that necessitate the verification of shareholders, the Board of Directors or the convener of the Shareholders' General Meeting shall determine a record date. Holders of shares whose names appear in the register of shareholders at the end of the record date shall be shareholders of the Company entitled to relevant right and interests.

Article 34 Shareholders of the Company enjoy the following rights:

(I) to receive dividends and other forms of interest distribution in proportion to their shareholding;

(II) to request, in accordance with the law, the convening, convening, chairing, attending, or appointing a proxy to attend the Shareholders' General Meeting, and to exercise corresponding voting rights;

(III) to supervise the Company's operations, and to make suggestions or inquiries;

(IV) to transfer, gift, or pledge their shares in the Company in accordance with laws, administrative regulations, and these Articles of Association;

(V) to consult and copy these Articles of Association, the register of shareholders, minutes of Shareholders' General Meetings, resolutions of board meetings, and financial accounting reports; shareholders who meet the prescribed conditions may consult the Company's accounting books and accounting vouchers;

(VI) to participate in the distribution of the remaining assets of the Company in proportion to their shareholdings upon termination or liquidation of the Company;

(VII) shareholders who dissent from a resolution on the merger or division of the Company adopted by the Shareholders' General Meeting may require the Company to acquire their shares;

(VIII) to access the Hong Kong register of shareholders for the Company, provided, however, that the Company may temporarily suspend shareholder registration procedures in accordance with the equivalent provisions of Section 632 of the Companies Ordinance (Cap. 622);

(IX) other rights stipulated by laws, administrative regulations, departmental rules, the relevant provisions of the securities regulatory authority and the stock exchange in the place where the Company's securities are listed, and these Articles of Association.

Article 35 Shareholders requesting to consult or copy the Company's relevant materials shall comply with the provisions of the Company Law, the Securities Law, and other laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed, and shall submit a written request to the Company stating the purpose and providing written documents proving the class and quantity of the Company's shares they hold. After verifying the shareholder's identity and the purpose of the consultation or copying, the Company shall provide the materials in accordance with the relevant laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 36 If the content of a resolution of the Shareholders' General Meeting or the Board of Directors violates laws or administrative regulations, shareholders have the right to request the people's court to declare it invalid.

If the convening procedure or voting method of a Shareholders' General Meeting or board meeting is in violation of the laws, administrative regulations or these Articles of Association, or if a resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days after the resolution is made. However, this shall not apply if the convening procedure or voting method of the Shareholders' General Meeting or board meeting has only minor defects that have no substantial impact on the resolution.

If the Board of Directors, shareholders, or other relevant parties dispute the validity of a resolution of the Shareholders' General Meeting, they shall promptly file a lawsuit with the people's court. Before the people's court renders a judgment or ruling to revoke the resolution, the relevant parties shall execute the resolution of the Shareholders' General Meeting. The Company, its directors, and senior management personnel shall diligently perform their duties to ensure the normal operation of the Company.

If the people's court renders a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC, and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. If it involves correcting prior matters, it shall be handled promptly and the corresponding information disclosure obligations shall be fulfilled.

Article 37 A resolution of the Shareholders' General Meeting or the Board of Directors of the Company shall be void under any of the following circumstances:

(I) The resolution was made without convening a Shareholders' General Meeting or the board meeting;

(II) The Shareholders' General Meeting or the board meeting did not vote on the matter resolved;

(III) The number of persons present or the number of voting rights held did not reach the number required by the Company Law or these Articles of Association;

(IV) The number of persons agreeing to the resolution matter or the number of voting rights held did not reach the number required by the Company Law or these Articles of Association.

Article 38 If a director or senior management personnel, other than a member of the Audit Committee, violates laws, administrative regulations, or the provisions of these Articles of Association in the performance of their duties for the Company, causing losses to the Company, shareholders who solely or jointly hold 1% or more of the Company's shares for 180 consecutive days or more shall have the right to make a written request to the Audit Committee to initiate legal proceedings in the people's court; if a member of the Audit Committee violates laws, administrative regulations, or the provisions of these Articles of Association in the performance of their duties for the Company, causing losses to the Company, the aforementioned shareholders may make a written request to the Board of Directors to initiate legal proceedings in the people's court.

If the Audit Committee or the Board of Directors refuses to institute legal proceedings after receiving the written request or does not institute legal proceedings within 30 days after receiving such request, or if the circumstance is urgent and any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders, as specified in the preceding article, shall be entitled to institute legal proceedings to the people's court in their own names for the interests of the Company.

If any other person infringes upon the lawful rights and interests of the Company, thereby resulting in the Company incurring any loss, the shareholder(s) as mentioned in the first paragraph of this article may institute legal proceedings to the people's court according to the provisions of the two preceding paragraphs.

If a director, supervisor (if any), or senior management personnel of a wholly-owned subsidiary of the Company violates laws, administrative regulations, or the provisions of these Articles of Association in the performance of their duties, causing losses to the Company, or if another person infringes upon the lawful rights and interests of the wholly-owned subsidiary, causing losses, shareholders who solely or jointly hold 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, make a written request to the Board of Supervisors (if any) or the Board of Directors of the wholly-owned subsidiary to initiate legal proceedings in the people's court, or may initiate legal proceedings directly in the people's court in their own name.

Article 39 If any director or senior management violates laws, regulations or these Articles of Association, thereby resulting in the shareholders incurring any loss, the shareholders may institute legal proceedings in the people's court.

Article 40 Shareholders of the Company shall assume the following obligations:

(I) to comply with the laws, administrative regulations and these Articles of Association;

(II) to pay capital contribution as per the shares subscribed for and the method of subscription;

(III) not to withdraw capital contribution, unless in the circumstances stipulated by the laws and regulations;

(IV) not to damage any of the interests of the Company or other shareholders by abusing the shareholder's rights, nor damage the interests of any creditor of the Company by abusing the independent status of the Company as a legal person and limited liability of shareholders;

(V) any other obligations prescribed by the laws, administrative regulations and these Articles of Association.

Article 41 If a shareholder abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.

SECTION II CONTROLLING SHAREHOLDERS AND ACTUAL CONTROLLERS

Article 42 The controlling shareholders and actual controllers of the Company shall exercise their rights and perform their obligations in accordance with the provisions of laws, administrative regulations, the CSRC, and the stock exchange, and shall safeguard the interests of the listed company.

Article 43 The controlling shareholders and actual controllers of the Company shall comply with the following provisions:

(I) Exercise shareholder rights in accordance with the law, and do not abuse controlling power or use associated (connected) relationships to harm the legitimate rights and interests of the Company or other shareholders;

(II) Strictly fulfill public statements and various commitments made, and shall not arbitrarily change or exempt themselves from them;

(III) Strictly perform information disclosure obligations in accordance with relevant provisions, actively cooperate with the Company in information disclosure work, and promptly inform the Company of major events that have occurred or are intended to occur;

(IV) Shall not misappropriate Company funds in any form;

(V) Shall not compel, instruct, or require the Company and relevant personnel to provide guarantees illegally or in violation of regulations;

(VI) Shall not use the Company's undisclosed material information to seek benefits, shall not disclose undisclosed material information related to the Company in any form, and shall not engage in illegal activities such as insider trading, short-swing trading, or market manipulation;

(VII) Shall not harm the legitimate rights and interests of the Company and other shareholders through non-arm's length associated (connected) transactions, profit distribution, asset restructuring, external investment, or any other means;

(VIII) Ensure the integrity of Company assets, and the independence of personnel, finance, organization, and business of the Company, and shall not affect the independence of the Company in any way;

(IX) Other provisions stipulated by laws, administrative regulations, the CSRC, the business rules of the stock exchange, and these Articles of Association.

If a controlling shareholder or actual controller of the Company does not serve as a director of the Company but actually manages the Company's affairs, the provisions of these Articles of Association regarding directors' duties of loyalty and diligence shall apply.

If a controlling shareholder or actual controller of the Company instructs a director or senior management personnel to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liability with such director or senior management personnel.

Article 44 If a controlling shareholder or actual controller pledges the Company's shares held or actually controlled by them, they shall maintain the stability of the Company's control and production operations.

Article 45 When a controlling shareholder or actual controller transfers the shares of the Company held by them, they shall comply with the restrictive provisions on share transfer and the commitments made regarding the restriction of share transfer as stipulated in the laws, administrative regulations, and the provisions of the CSRC and the stock exchange.

SECTION III GENERAL PROVISIONS OF SHAREHOLDERS' GENERAL MEETINGS

Article 46 The Shareholders' General Meeting of the Company shall be composed of all shareholders. The Shareholders' General Meeting is the authority of the Company and shall exercise the following functions and powers in accordance with the law:

(I) to elect and replace directors not represented by employee representatives, and to decide on matters concerning the remuneration of directors;

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

(III) to consider and approve the profit distribution plans and plans for making up losses of the Company;

(IV) to pass resolutions concerning the increase or reduction of the registered capital of the Company;

(V) to adopt resolutions on the issuance of corporate bonds;

(VI) to adopt resolutions on the merger, division, dissolution, liquidation, or change of corporate form of the Company;

(VII) to amend these Articles of Association;

(VIII) to adopt resolutions on the appointment and dismissal of the accounting firm undertaking the Company's audit business;

(IX) to review and approve the guarantee matters specified in Article 47 of these Articles of Association;

(X) to review matters where the Company's purchase or sale of major assets within one year exceeds 30% of the Company's most recently audited total assets, as well as the transaction matters specified in Articles 48 and 49 of these Articles of Association;

(XI) to deliberate and approve matters pertaining to the alteration of the utilization of raised funds;

(XII) to deliberate equity incentive plans and employee stock ownership plans;

(XIII) to deliberate and approve transactions with associated (connected) parties where the amount exceeds RMB30 million and represents 1% or more of the Company's latest audited total assets or market cap, excluding transactions that involve unilateral benefits such as providing guarantees, receiving cash assets, obtaining debt relief, accepting guarantees and financial support, etc., as well as other associated (connected) transactions required to be resolved at the Shareholders' General Meeting pursuant to laws, regulations, listing rules of the stock exchange of the place where the shares of the Company are listed and these Articles of Association;

(XIV) to review other matters that shall be decided by the Shareholders' General Meeting as stipulated by laws, administrative regulations, departmental rules, or these Articles of Association.

The Shareholders' General Meeting may authorize the Board of Directors to adopt resolutions on the issuance of corporate bonds.

Unless otherwise provided by laws, administrative regulations, the provisions of the CSRC, or the rules of the stock exchange, the aforementioned functions and powers of the Shareholders' General Meeting shall not be exercised by the Board of Directors or other institutions and individuals by means of authorization.

Article 47 If the Company provides a guarantee, it shall submit the matter to the Board of Directors or the Shareholders' General Meeting for review and disclose it in a timely manner.

The following external guarantee activities of the Company shall be submitted to the Shareholders' General Meeting for review after being deliberated and approved by the Board of Directors:

(I) any single guarantee amount exceeding 10% of the Company's most recently audited net assets;

(II) any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries exceeds 50% of the Company's most recently audited net assets;

(III) any guarantee to be provided to a recipient with a gearing ratio of more than 70%;

(IV) any guarantee where the accumulated amount calculated on a continuous 12-month basis exceeds 30% of the Company's most recently audited total assets;

(V) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the most recently audited total assets;

(VI) any guarantee to be provided for shareholders, de facto controllers and their associated (connected) parties;

(VII) other guarantee circumstances stipulated by the stock exchange or these Articles of Association.

For guarantee matters within the authority of the Board of Directors, in addition to requiring the approval of more than half of all directors, it must also be approved by more than two-thirds of the directors present at the board meeting.

When the Shareholders' General Meeting reviews the guarantee matters specified in item (IV) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

If the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a controlling subsidiary and other shareholders of the controlling subsidiary provide guarantees in the same proportion according to their respective interests, and it does not harm the interests of the Company, the provisions of items (I) to (III) of the second paragraph of this Article may be exempted. The Company shall disclose the aforementioned guarantees in summary in its annual reports and semi-annual reports.

If the Company provides a guarantee for an associated (connected) party, in addition to requiring the approval of more than half of all non-affiliated directors, it must also be deliberated and approved by more than two-thirds of the non-affiliated directors present at the board meeting, a resolution shall be made, and it shall be submitted to the Shareholders' General Meeting for review. When the Shareholders' General Meeting reviews a proposal to provide a guarantee for a shareholder, actual controller, or their associated (connected) parties, such shareholder or shareholders controlled by such actual controller shall not participate in the voting on such proposal. The resolution must be passed by more than half of the voting rights held by the other shareholders present at the Shareholders' General Meeting. If the Company provides a guarantee for a controlling shareholder, actual controller, or their associated (connected) parties, the controlling shareholder, actual controller, or their associated (connected) parties shall provide a counter-guarantee.

Article 48 Transactions undertaken by the Company (excluding transactions where the Company unilaterally obtains benefits, such as providing guarantees, providing financial assistance, receiving donated cash assets, obtaining debt relief, accepting guarantees and financial assistance, etc.) that reach any of the following standards shall be submitted to the Shareholders' General Meeting for review:

(I) The total assets involved in the transaction (if both book value and appraised value exist, the higher value shall prevail) account for 50% or more of the Company's most recently audited total assets;

(II) The transaction amount (including the transaction price paid and the debts and expenses assumed, etc.) accounts for 50% or more of the Company's market value;

(III) The net assets of the subject matter of the transaction (such as equity) in the most recent fiscal year account for 50% or more of the Company's market value;

(IV) The revenue related to the subject matter of the transaction (such as equity) in the most recent fiscal year accounts for 50% or more of the Company's audited revenue in the most recent fiscal year, and exceeds RMB50 million;

(V) The profit generated from the transaction accounts for 50% or more of the Company's audited net profit in the most recent fiscal year, and exceeds RMB5 million;

(VI) The net profit related to the subject matter of the transaction (such as equity) in the most recent fiscal year accounts for 50% or more of the Company's audited net profit in the most recent fiscal year, and exceeds RMB5 million.

If the data involved in the above indicators are negative values, their absolute values shall be taken for calculation.

The term "transactions" above includes the following matters: Purchase or sale of assets (excluding transactions related to daily operations such as the purchase of raw materials, fuels and power, and the sale of products or commodities); external investments (excluding the purchase of low-risk bank wealth management products); transfer or assignment of R&D projects; execution of license agreements; provision of guarantees (including guarantees for holding subsidiaries, etc.); lease-in or lease-out of assets; entrustment of or acceptance of entrustment for asset and business management; donation or acceptance of donated assets; creditor's right and debt restructuring; provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.); waiver of rights (including waiver of pre-emptive right to purchase, pre-emptive right to subscribe, etc.); and other transactions recognized by the stock exchange where the Company's shares are listed.

If the transaction arrangement involves potential future payments or receipts of consideration, and no specific amount is involved or the amount is determined based on set conditions, the estimated maximum amount shall be the transaction amount.

If the Company implements a transaction in stages, the above provisions shall be applied based on the total transaction amount, and the Company shall promptly disclose the actual occurrence of the staged transactions.

When the Company engages in transactions of the same category with the same counterparty in opposite directions simultaneously, the disclosure and decision-making standards shall be determined based on the one-way amount. Except for matters such as providing guarantees and entrusted wealth management, when the Company conducts transactions of the same category related to the subject matter, the above provisions shall be applied based on the principle of cumulative calculation over 12 consecutive months. If the transaction has already undergone the Shareholders' General Meeting review process and has been promptly disclosed, it shall not be included in the cumulative calculation for 12 consecutive months.

If the Company engages in an equity transaction that results in a change in the scope of the Company's consolidated financial statements, the relevant financial indicators of the company corresponding to such equity shall be used as the calculation basis, and the above provisions shall apply. If the aforementioned equity transaction does not result in a change in the scope of the consolidated financial statements, the relevant financial indicators shall be calculated based on the change in the proportion of equity held by the Company, and the above provisions shall apply.

If the Company directly or indirectly waives the preemptive right or priority subscription right for the equity of a controlled subsidiary, resulting in the subsidiary no longer being included in the consolidated financial statements, the above provisions shall be applied based on the amount waived and the relevant financial indicators of that entity. If the Company waives the preemptive right or priority subscription right for the equity of a controlled subsidiary or an affiliated company, which does not result in a change in the scope of the consolidated financial statements but reduces the Company's shareholding percentage, the above provisions shall be applied based on the amount waived and the relevant financial indicators calculated according to the change in the proportion of equity held by the Company. If the Company partially waives its rights, the above provisions shall also be applied based on the amount and indicators specified above and the actual amount accepted for transfer or contributed. If the Company waives or partially waives the right to income from its non-corporate subsidiaries, this paragraph shall apply by reference.

If the Company engages in entrusted wealth management and finds it difficult to perform the review and disclosure procedures for each investment transaction due to factors such as transaction frequency and timeliness requirements, it may reasonably estimate the investment scope, quota, and term, and apply the above provisions based on the proportion of the quota to the market value. The usage period of the relevant quota shall not exceed 12 months, and the transaction amount at any point during the period (including the amount related to reinvestment of proceeds from the aforementioned investments) shall not exceed the investment quota.

If the Company engages in a transaction to lease in assets or entrust the management of assets, the above provisions shall be applied based on the rental fee or income. If the Company engages in a transaction to lease out assets or entrust others to manage assets, the above provisions shall be applied based on the total asset amount, rental income, or management fee. If entrusted operation, leasing in assets, or entrusting others to manage or lease out assets results in a change in the scope of the Company's consolidated financial statements, it shall be regarded as purchasing or selling assets.

Transactions where the Company unilaterally obtains benefits, including receiving donated cash assets, obtaining debt relief, accepting guarantees and financial assistance, etc., may be exempted from the Shareholders' General Meeting review process.

Article 49 If the Company engages in financial assistance transactions falling under any of the following circumstances, it shall be submitted to the Shareholders' General Meeting for review after being deliberated and approved by the Board of Directors:

(I) The amount of a single financial assistance exceeds 10% of the Company's most recently audited net assets;

(II) The financial statement data of the recipient for the most recent period shows an asset-liability ratio exceeding 70%;

(III) The cumulative amount of financial assistance provided within the last 12 months exceeds 10% of the Company's most recently audited net assets;

(IV) Other circumstances stipulated by the Shanghai Stock Exchange or the Company's Articles of Association.

If the recipient of assistance is a controlled subsidiary within the Company's consolidated financial statements, and the other shareholders of such controlled subsidiary do not include the Company's controlling shareholders, actual controllers, or their connected parties, the application of the preceding two paragraphs may be exempted.

Article 50 Shareholders' General Meetings are divided into Annual Shareholders' General Meeting and Interim Shareholders' Meeting. An Annual Shareholders' General Meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.

Article 51 The Company shall convene an Interim Shareholders' Meeting within two months from the date of the occurrence of any of the following circumstances:

(I) when the number of directors is less than the statutory minimum number prescribed by the Company Law, or less than two-thirds (6 persons) of the number stipulated in these Articles of Association;

(II) when the Company's uncovered losses reach one-third of the total share capital;

(III) when shareholder(s) solely or jointly holding 10% or more of the Company's shares request it;

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

(V) when the Audit Committee proposes to convene a meeting;

(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, or these Articles of Association.

The number of shares held by the shareholder(s) mentioned in the preceding item (III) shall be calculated based on the number of the Company's shares held by them on the date the request is made.

Article 52 The Company shall convene a Shareholders' General Meeting at its domicile, place of production and operation or other location as specified in the notice of the meeting. A Shareholders' General Meeting shall be held at a place and time where as many shareholders as possible are present.

The Shareholders' General Meeting shall be held at a venue in the form of an on-site meeting. In addition to being held on-site at a venue, the Shareholders' General Meeting may also be held simultaneously by means of electronic communication. The Company will also provide a online voting method to facilitate shareholders' participation in the Shareholders' General Meeting. The shareholders that have participated in the Shareholders' General Meeting by the aforementioned means shall be deemed to have attended the meeting.

If the shareholders remotely participate in the Shareholders' General Meeting through the Internet, video conferencing, electronic meeting or other means, they shall complete the registration and identity verification in accordance with the notice of the Shareholders' General Meeting in advance, send their personal information to the Company, and use the link and password provided by the Company to participate in the Shareholders' General Meeting. Without prejudice to the normal convening of the Shareholders' General Meeting, the Board of Directors and the Chairman of the meeting shall arrange for shareholders who remotely participate in the Shareholders' General Meeting to speak and ask questions during the meeting. If the Company does not provide a voting system for shareholders who remotely participate in the Shareholders' General Meeting, shareholder who is unable to attend the Shareholders' General Meeting on-site may appoint his/her proxy to vote at the Shareholders' General Meeting on his/her behalf.

The time and location of the on-site meeting shall be chosen to facilitate shareholder attendance. Once the notice of a Shareholders' General Meeting has been issued, the venue of the on-site meeting shall not be changed without valid reasons. If changes are absolutely necessary, the convener shall announce the changes and state the reasons at least 2 working days before the scheduled date of the on-site meeting.

Article 53 When the Company convenes a Shareholders' General Meeting, it shall engage a lawyer to issue legal opinions on the following issues and announce them:

(I) Whether the convocation and holding procedures of the meeting comply with laws, administrative regulations, departmental rules, and these Articles of Association;

(II) Whether the qualifications of the attendees and the convener are legal and valid;

(III) Whether the voting procedures and results of the meeting are legal and valid;

(IV) Legal opinions on other relevant issues issued at the request of the Company.

SECTION IV CONVOCATION OF SHAREHOLDERS' GENERAL MEETING

Article 54 The Board of Directors shall convene the Shareholders' General Meeting on time within the prescribed time limit.

Article 55 Upon the agreement of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors the convening of an Interim Shareholders' Meeting. Regarding the proposal of independent non-executive directors to convene an Interim Shareholders' Meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and these Articles of Association, provide a written feedback within 10 days of receiving the proposal, indicating whether it agrees or disagrees to convene the Interim Shareholders' Meeting.

If the Board of Directors agrees to convene an Interim Shareholders' Meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the Board of Directors. If the Board of Directors does not agree to convene such meeting, an explanation announcement shall be made stating the reasons.

Article 56 The Audit Committee has the right to propose to the Board of Directors the convening of an Interim Shareholders' Meeting and shall submit the proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and these Articles of Association, provide a written feedback within 10 days of receiving the proposal, indicating whether it agrees or disagrees to convene the Interim Shareholders' Meeting.

If the Board of Directors agrees to convene an Interim Shareholders' Meeting, it shall issue a notice to convene the Shareholders' General Meeting within 5 days after the board resolution is made. Any changes to the original proposal in the notice shall require the consent of the Audit Committee.

If the Board of Directors disagrees to convene an Interim Shareholders' Meeting, or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the Shareholders' General Meeting. The Audit Committee may convene and preside over the meeting itself.

Article 57 Shareholder(s) solely or jointly holding 10% or more of the Company's shares shall submit a request to the Board of Directors to convene an Interim Shareholders' Meeting in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and these Articles of Association, provide a written feedback within 10 days of receiving the request, indicating whether it agrees or disagrees to convene the Interim Shareholders' Meeting.

If the Board of Directors agrees to convene an Interim Shareholders' Meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the Board of Directors and any changes to the original proposal contained in the notice shall be subject to the approval of the shareholders who propose to hold an Interim Shareholders' Meeting.

If the Board of Directors disagrees to convene an Interim Shareholders' Meeting, or fails to provide feedback within 10 days of receiving the request, the proposing shareholder(s) have the right to propose to the Audit Committee the convening of an Interim Shareholders' Meeting and shall submit the request to the Audit Committee in writing.

If the Audit Committee agrees to convene an Interim Shareholders' Meeting, it shall issue a notice to convene the Shareholders' General Meeting within 5 days of receiving the request. Any changes to the original request in the notice shall require the consent of the proposing shareholder(s).

If the Audit Committee fails to issue the notice to convene the Shareholders' General Meeting within the specified time limit, it shall be deemed that the Audit Committee is not convening and presiding over the Shareholders' General Meeting. Shareholder(s) solely or jointly holding 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting themselves.

Article 58 If the Audit Committee or shareholder(s) decide to convene the Shareholders' General Meeting themselves, they must notify the Board of Directors in writing and simultaneously file a record with the Shanghai Stock Exchange.

The Audit Committee or the convening shareholder(s) shall submit relevant supporting materials to the Shanghai Stock Exchange when announcing the notice of the Shareholders' General Meeting and the resolution of the Shareholders' General Meeting.

Before the announcement of the Shareholders' General Meeting resolution, the shareholding ratio of the convening shareholder(s) shall not be lower than 10%.

Article 59 For Shareholders' General Meetings convened by the Audit Committee or shareholders themselves, the Board of Directors and the Secretary of the Board of Directors shall provide cooperation, and the Board of Directors shall provide the register of shareholders as of the record date.

Article 60 The necessary expenses for Shareholders' General Meetings convened by the Audit Committee or shareholders themselves shall be borne by the Company.

SECTION V PROPOSALS AND NOTICES OF SHAREHOLDERS' GENERAL MEETINGS

Article 61 The content of a proposal must fall within the scope of authority of the Shareholders' General Meeting, have a clear topic and specific resolution matters, and comply with the relevant provisions of laws, administrative regulations, and these Articles of Association.

Article 62 When the Company convenes a Shareholders' General Meeting, the Board of Directors, the Audit Committee, and shareholder(s) solely or jointly holding 1% or more of the Company's shares have the right to submit proposals to the Company.

Shareholder(s) solely or jointly holding 1% or more of the Company's shares may submit an interim proposal in writing to the convener 10 days before the Shareholders' General Meeting is held. The convener shall issue a supplementary notice for the Shareholders' General Meeting within 2 days after receiving the proposal, announce the content of the interim proposal, and submit such interim proposal to the Shareholders' General Meeting for deliberation. However, this shall not apply if the interim proposal violates laws, administrative regulations, or the provisions of the Company's Articles of Association, or does not fall within the scope of authority of the Shareholders' General Meeting.

Except for the circumstances stipulated in the preceding paragraph, after issuing the notice of the Shareholders' General Meeting, the convener shall not modify the proposals already listed in the notice or add new proposals.

Proposals not listed in the notice of the Shareholders' General Meeting or that do not comply with the provisions of Article 61 of these Articles of Association shall not be voted upon or resolved at the Shareholders' General Meeting.

Article 63 The convener shall notify each shareholder in writing or by announcement at least 21 days before the Annual Shareholders' General Meeting is held. For an Interim Shareholders' Meeting, notice shall be given in writing or by announcement 15 days before the meeting is held.

Unless otherwise provided by laws, regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association, the notice of the Shareholders' General Meeting shall be given by way of announcement, provided that it complies with the applicable laws and regulations and the listing rules of the place where the Company's shares are listed. If an announcement is required to be sent to shareholders of overseas listed foreign shares according to the Company's Articles of Association, the relevant announcement shall also be published by the method prescribed by the Hong Kong Listing Rules.

The periods of "21 days" and "15 days" shall not include the day on which the meeting is convened but include the day on which the notice is issued.

Article 64 The notice of a Shareholders' General Meeting includes the following content:

(I) specify the time, venue and duration of the meeting;

(II) state the matters and proposals to be deliberated at the meeting;

(III) A clear statement in prominent characters: All shareholders have the right to attend the Shareholders' General Meeting and may appoint a proxy in writing to attend the meeting and vote. Such proxy need not be a shareholder of the Company;

(IV) specify the record date for shareholders entitled to attend the Shareholders' General Meeting;

(V) specify the name and telephone number of the contact person of the meeting;

(VI) specify the time and procedures for voting via the Internet or by other means;

(VII) contain other information required by laws, regulations and the regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

Notices and supplementary notices of Shareholders' General Meetings shall adequately and completely disclose the particulars of all proposals, and provide all data or explanation necessary for the shareholders to make reasonable judgment towards the matters to be discussed.

The commencement time for voting via the Internet or by other means at the Shareholders' General Meeting shall not precede 3:00 PM on the day immediately preceding the physical Shareholders' General Meeting, and shall not exceed 9:30 AM on the day of the physical shareholders' general meeting. The termination time for voting shall not occur prior to 3:00 PM on the same day as the conclusion of the physical Shareholders' General Meeting.

The duration between the record date and the meeting date shall not surpass 7 business days. Once the record date is finalized, it may not be altered.

Article 65 If the election of directors is to be discussed at the Shareholders' General Meeting, the notice of the Shareholders' General Meeting shall fully disclose the detailed information of the director candidates, including at least the following:

(I) personal particulars, including educational background, work experience, and part-time jobs;

(II) Whether there is a associated (connected) relationship with the Company or the Company's controlling shareholders and actual controllers;

(III) their shareholdings in the Company;

(IV) whether they are subject to the punishment of the CSRC and other relevant departments and the penalty of stock exchanges;

(V) Other information required to be disclosed by the regulatory rules of the place where the Company's shares are listed regarding newly appointed, re-elected, or transferred directors.

Except for the election of directors by cumulative voting, each director candidate shall be proposed as a separate proposal.

Article 66 After the notice of the Shareholders' General Meeting is issued, the Shareholders' General Meeting shall not be postponed or canceled without justifiable reason, and the proposals listed in the notice shall not be canceled. In the case of any postponement or cancellation of the meeting, the convener shall explain the reasons at least two working days prior to the original scheduled date.

SECTION VI CONVENING OF SHAREHOLDERS' GENERAL MEETINGS

Article 67 The Board of Directors of the Company and other conveners will take necessary measures to ensure the normal order of a Shareholders' General Meeting. It/they will take measures to halt acts that disrupt the Shareholders' General Meeting or which seek to cause trouble or infringe upon the lawful rights and interests of shareholders, and promptly report the same to the relevant authorities to investigate and deal with the matter.

Article 68 All shareholders of the Company whose names appear in the register of shareholders as of the record of or their proxies shall be entitled to attend the Shareholders' General Meeting and vote in accordance with the applicable laws, regulations and these Articles of Association.

A shareholder may either attend and vote at the Shareholders' General Meeting in person or appoint a proxy to attend, speak and vote on his/her behalf.

The instrument appointing a proxy must be in writing under the hand of the shareholder or submitted through other designated electronic address recognized by the Board of Directors, or by his/her attorney duly authorized in writing or submitted through the designated electronic address or other electronic means. For a corporate shareholder, the proxy must be affixed with the common seal or signed by its attorney duly authorized in writing or submitted through the designated electronic address or other electronic means.

Article 69 If a shareholder is a Recognized Clearing House or its agent of the place where the shares of the Company are listed, he/she may authorize one or more proxy(ies) as he/she thinks fit to act as his/her proxy(ies) at any Shareholders' General Meeting or class meeting or creditors' meeting. However, if more than one proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. The proxy form shall be signed by the personnel authorized by the Recognized Clearing House. Such authorized proxies are entitled to attend the meeting on behalf of the Recognized Clearing House or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the rights of the Recognized Clearing House or their agent, as if they were the individual shareholders of the Company who are entitled to statutory rights equivalent to other shareholders, including rights to attend, speak, and vote.

If an individual shareholder attends the meeting in person, they shall present their ID card or other valid documents or certificates that can prove their identity; if attending the meeting as a proxy, the proxy shall present their own valid ID card and a power of attorney from the shareholder.

For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend a Shareholders' General Meeting. In the case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization issued by such legal representatives according to the laws.

Article 70 The proxy form issued by a shareholder to appoint a proxy to attend any Shareholders' General Meeting shall contain the following:

(I) the name of the principal and the class and quantity of Company shares held;

(II) the name of the proxy;

(III) specific instructions from the shareholder, including instructions to vote for, against, or abstain on each matter to be considered on the agenda of the Shareholders' General Meeting;

(IV) the date of signing of the instrument and term of validity;

(V) the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed, or submitted through the designated electronic address or other electronic means.

(VI) any other circumstance as specified in laws, regulations or these Articles of Association.

Article 71 Where the instrument authorizing the proxy to vote is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The voting power of attorney and the notarized power of attorney or other authorization documents shall be kept at the Company's domicile or another place designated in the notice convening the meeting.

Article 72 A registration record for attendees at the meeting shall be compiled by the Company. The meeting register shall contain matters such as the name (or unit name) of the attendees, ID number, the number of shares with voting rights held or represented, and the name (or unit name) of the principal.

Article 73 The convener and the lawyer engaged by the Company shall jointly verify the legitimacy of shareholder qualifications based on the register of shareholders provided by the securities registration and clearing institution, and register the shareholder's name (or title) and the number of shares with voting rights held. The registration for a meeting shall be completed before the Chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.

Article 74 If the Shareholders' General Meeting requires directors or senior management to attend the meeting, the directors and senior management shall attend and respond to shareholders' inquiries.

Article 75 The Shareholders' General Meeting shall be presided over by Chairman of the Board of Directors. If Chairman is unable or fails to perform their duties, a director nominated by a majority of all directors shall preside.

A Shareholders' General Meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform their duties, a member of the Audit Committee nominated by a majority of all Audit Committee members shall preside.

A Shareholders' General Meeting convened by shareholders shall be presided over by the convener or a representative nominated by them.

If, during a Shareholders' General Meeting, the presiding person violates the rules of procedure such that the meeting cannot continue, the Shareholders' General Meeting may, upon approval by shareholders holding more than half of the voting rights present at the meeting, elect one person to serve as the presiding person and continue the meeting.

Article 76 The Company shall formulate Rules of Procedure for the Shareholders' General Meetings, detailing the procedures for convening, holding, and voting at Shareholders' General Meetings, including notification, registration, deliberation of proposals, voting, vote counting, announcement of results, formation of meeting resolutions, meeting minutes and their signing, announcement, etc., as well as the authorization principles granted by the Shareholders' General Meeting to the Board of Directors. The content of the authorization shall be clear and specific. The Rules of Procedure for the Shareholders' General Meeting shall be appended to these Articles of Association. They shall be formulated by the Board of Directors and approved by the Shareholders' General Meeting.

Article 77 At the Annual Shareholders' General Meeting, the Board of Directors shall report to the Shareholders' General Meeting on its work over the past year. Each independent non-executive director shall also present a work report.

Article 78 Directors and senior management shall provide explanations and clarifications regarding shareholders' inquiries and suggestions at the Shareholders' General Meeting.

Article 79 The Chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the Shareholders' General Meeting.

Article 80 Shareholders' General Meetings shall have minutes, for which the Secretary of the Board of Directors is responsible. The minutes shall state the following contents:

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

(II) the name of the presiding person and the names of directors and senior management attending the meeting;

(III) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;

(IV) the process of review and discussion, summary of any speech, and voting results of each proposal;

(V) shareholders' inquiries or suggestions and the corresponding replies or explanations;

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

(VII) other contents to be included as specified in these Articles of Association.

The Company shall stipulate in its Articles of Association other content that needs to be recorded in the minutes of Shareholders' General Meetings based on actual circumstances.

Article 81 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors attending or present at the meeting, the Secretary of the Board of Directors, the convener or their representative, and the presiding person shall sign the meeting minutes. The meeting minutes shall be kept together with the signature roster of shareholders present on-site, powers of attorney for proxies, and valid records of voting conducted online or by other means. The retention period shall be not less than 10 years.

Article 82 The convener shall ensure that the Shareholders' General Meeting continues without interruption until a final resolution is formed. If the Shareholders' General Meeting is adjourned or unable to reach a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the Shareholders' General Meeting as soon as possible or directly terminate the current Shareholders' General Meeting, and an announcement shall be made promptly. Simultaneously, the convener shall report to the local CSRC office and the Shanghai Stock Exchange.

SECTION VII VOTING AND RESOLUTIONS OF SHAREHOLDERS' GENERAL MEETINGS

Article 83 Resolutions of the Shareholders' General Meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution of the Shareholders' General Meeting shall require approval by more than half of the voting rights held by shareholders (including shareholder proxies) present at the meeting.

A special resolution of the Shareholders' General Meeting shall require approval by more than two-thirds of the voting rights held by shareholders (including shareholder proxies) present at the meeting.

Article 84 The following matters shall be passed by the Shareholders' General Meeting by ordinary resolution:

(I) the work report of the Board of Directors;

(II) the profit distribution plan and the plan for covering losses prepared by the Board of Directors;

(III) the appointment and removal of board members, and their remuneration and payment methods;

(IV) other matters besides those that laws, administrative regulations, or these Articles of Association require to be passed by special resolution.

Article 85 The following matters shall be adopted by special resolution at the Shareholders' General Meeting:

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

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

(III) amendments to these Articles of Association;

(IV) the Company's purchase or sale of major assets within one year, or the amount of guarantees provided to others, exceeding 30% of the Company's most recently audited total assets;

(V) share incentive plans;

(VI) other matters stipulated by laws, administrative regulations, or these Articles of Association, or deemed by an ordinary resolution of the Shareholders' General Meeting to have a significant impact on the Company and requiring a special resolution.

Article 86 When a shareholder (including his/her proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.

When the Shareholders' General Meeting deliberates on major matters affecting the interests of minority investors, the votes of minority investors shall be counted separately. The results of the separate vote count shall be disclosed to the public promptly.

No voting rights shall be attached to the shares held by the Company, and such shares shall not be counted among the total number of voting shares held by the shareholders present at a Shareholders' General Meeting.

If a shareholder purchases the Company's shares with voting rights in violation of the provisions of Article 63, Paragraph 1 or Paragraph 2 of the Securities Law, the shares exceeding the prescribed ratio shall not carry voting rights for 36 months after purchase and shall not be included in the total number of shares with voting rights present at the Shareholders' General Meeting.

Subject to compliance with applicable laws, regulations, and the regulatory rules of the place where the Company's shares are listed, the Company's Board of Directors, independent non-executive directors, shareholders holding 1% or more of the voting shares, or investor protection institutions established in accordance with the provisions of laws, administrative regulations, or the CSRC may publicly solicit proxies from shareholders. When soliciting shareholder voting rights, specific voting intentions and other information shall be fully disclosed to the solicited persons. Solicitation of shareholder voting rights on a paid or disguised paid basis is prohibited. Except as provided by law, the Company shall not impose minimum shareholding ratio restrictions on the solicitation of voting rights.

Article 87 When a Shareholders' General Meeting deliberates on associated (connected) transaction matters, associated (connected) shareholders shall not participate in the voting of such associated (connected) transaction matters. The number of voting shares they represent shall not be included in the total number of valid votes. The announcement of the Shareholders' General Meeting resolution shall fully disclose the voting status of non-associated (connected) shareholders.

The procedures for the abstention and voting of shareholders involved in associated (connected) transactions are as follows:

(I) If a matter to be submitted to the Shareholders' General Meeting for deliberation constitutes a associated (connected) transaction, the convener shall notify the associated (connected) shareholder promptly in advance, and the associated (connected) shareholder shall also notify the convener promptly in advance;

(II) At the Shareholders' General Meeting, the associated (connected) shareholder shall actively apply for abstention, and other shareholders have the right to request the convener to enforce the abstention of the associated (connected) shareholder. The convener shall examine whether the shareholder is a associated (connected) shareholder and whether they should abstain in accordance with relevant regulations;

(III) If the associated (connected) shareholder disagrees with the convener's decision, they have the right to request the people's court to rule on whether a connected relationship exists and whether they have voting rights. However, before the people's court makes a final and effective ruling, the shareholder shall not participate in the vote, and the number of voting shares they represent shall not be included in the total number of valid votes;

(IV) Associated (connected) shareholders who should abstain may participate in discussions concerning the associated (connected) transaction involving themselves, and may provide explanations and clarifications to the Shareholders' General Meeting regarding the cause of the transaction, basic information of the transaction, and whether the transaction is fair and legal, etc.;

(V) For the vote on the associated (connected) transaction matter at the Shareholders' General Meeting, an ordinary resolution shall be effective only upon being passed by more than half of the voting rights held by non-associated (connected) shareholders attending the Shareholders' General Meeting, excluding associated (connected) shareholders. However, if the associated (connected) transaction involves matters requiring a special resolution as stipulated in these Articles of Association, it shall be effective only upon being passed by more than two-thirds of the voting rights held by shareholders attending the Shareholders' General Meeting, excluding associated (connected) shareholders.

Article 88 Except in special circumstances such as the Company being in crisis, the Company shall not enter into a contract with any person other than a director or senior management member that entrusts the management of all or important business of the Company to that person, unless approved by a special resolution of the Shareholders' General Meeting.

Article 89 The list of director candidates shall be submitted to the Shareholders' General Meeting for voting by way of a proposal.

When the Shareholders' General Meeting votes on the election of directors, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or a resolution of the Shareholders' General Meeting. When a single shareholder and their persons acting in concert hold a beneficial share ratio of 30% or more, the cumulative voting system shall be adopted. When the Shareholders' General Meeting elects two or more independent non-executive directors, the cumulative voting system shall be implemented.

The cumulative voting system means that when the Shareholders' General Meeting elects directors, each share carries the same number of voting rights as the number of directors to be elected. The voting rights held by shareholders may be concentrated for use. The number of votes each shareholder has equals the number of shares they hold multiplied by the number of directors they are entitled to elect. Each shareholder may cast all their votes for one director candidate or distribute them arbitrarily among all the director candidates they are entitled to elect. The candidate with the most votes is elected. However, the number of votes received by an elected director must exceed half of the number of shares held by shareholders with voting rights present at the Shareholders' General Meeting.

Director candidates shall possess the qualifications prescribed by laws, regulations, and stock exchange rules, as well as the professional ability and knowledge level suitable for performing their duties.

The methods and procedures for nominating director candidates are as follows:

(I) The incumbent Board of Directors, or shareholder(s) solely or jointly holding 1% or more of the Company's shares may nominate candidates for the next Board of Directors (excluding independent non-executive directors) to be composed of non-employee representatives, or candidates for co-opted directors (excluding independent non-executive directors), not exceeding the number of persons to be elected. The proposal shall undergo qualification review by the incumbent Board of Directors' Nomination Committee. If the candidate meets the qualifications for directorship upon review, it shall be submitted by the Board of Directors to the Shareholders' General Meeting for voting. Director representatives elected by employees are elected through democratic nomination by employee representative meeting, employee meeting, or other forms, and directly join the Board of Directors.

(II) The incumbent Board of Directors, or shareholder(s) solely or jointly holding 1% or more of the Company's shares continuously may propose independent non-executive director candidates to the Shareholders' General Meeting. The proposal shall undergo qualification review by the incumbent Board of Directors' Nomination Committee. If the candidate meets the qualifications for independent non-executive directorship upon review, it shall be submitted by the Board of Directors to the Shareholders' General Meeting for voting.

(III) The proposals submitted by the Board of Directors or shareholders with nomination rights to the convener of the Shareholders' General Meeting shall include the identity documents, resume, basic information, and other relevant materials of the director candidate. The Board of Directors shall announce the resume and basic information of the candidate directors to shareholders before the Shareholders' General Meeting is held. Director candidates shall make a written commitment before the announcement of the Shareholders' General Meeting notice, agreeing to accept the nomination, declaring that the publicly disclosed information about the director candidate is true, accurate, and complete, and guaranteeing to diligently perform their duties upon election.

Article 90 Except for proposals deliberated under the cumulative voting system, the Shareholders' General Meeting shall vote on all proposals item by item. If there are different proposals on the same matter, voting shall proceed according to the time sequence in which the proposals were submitted. Except where the Shareholders' General Meeting is adjourned or unable to make a resolution due to special reasons such as force majeure, proposals shall not be tabled or left without a vote.

Article 91 When proposals are deliberated at the Shareholders' General Meeting, no amendment shall be made unless such amendment is deemed to be made as a new proposal which shall not be voted on at the current Shareholders' General Meeting.

Article 92 The same voting right can only be exercised in one way: either on-site, online, or by other means. If one vote is cast by more than one method, the first vote shall prevail.

Article 93 The Shareholders' General Meeting shall vote by open ballot.

Article 94 Before the Shareholders' General Meeting votes on a proposal, two shareholder representatives shall be elected to participate in the vote counting and vote scrutiny. Where a shareholder has an associated (connected) relationship with the matter being deliberated, he/she and his/her proxy may not participate in the vote counting or vote scrutiny. If fewer than two shareholder representatives participate in vote counting and supervision due to reasons such as the number of attending shareholders or abstentions, the shortfall may be filled by members of the Company's Audit Committee.

When voting on proposals at the Shareholders' General Meeting, lawyers and shareholder representatives shall be jointly responsible for vote counting and supervision. The voting results shall be announced on the spot, and the outcome of the resolution shall be recorded in the meeting minutes.

Shareholders or their proxies voting online or by other means have the right to check their own voting results through the corresponding voting system.

Article 95 The on-site conclusion time of the Shareholders' General Meeting shall not be earlier than the conclusion time for online or other voting methods. The meeting chairperson shall announce the voting status and results of each proposal and declare whether the proposals are passed based on the voting results.

Until the formal announcement of the voting results, relevant parties, such as the companies, vote counters, scrutineers, major shareholders and Internet service provider, involved in the voting in person, via the Internet or in other ways at the Shareholders' General Meeting shall bear an obligation of confidentiality in respect of the voting.

Article 96 Shareholders attending the Shareholders' General Meeting shall express one of the following opinions on the proposals submitted for vote: Agree, oppose, or abstain. Except where the securities registration and clearing institution, acting as the nominal holder of shares under the mainland-Hong Kong stock market connectivity mechanism, declares votes according to the instructions of the actual beneficial owner.

If a ballot is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his/her right to vote, and the voting result of the number of shares held by him/her shall be counted as "abstention".

Where the stock exchange in the place where the shares of the Company are listed requires an abstention by any shareholder in respect of a resolution, or imposes restrictions on any shareholder for voting for (or against) a resolution, the vote casted by such shareholder or his/her proxy(ies) shall not be counted in the case of any violation of the said requirement or restrictions.

Article 97 If the Chairman of the meeting has any doubts concerning the result of the vote on any resolution, he/she may organize a recount of the number of votes cast. If the Chairman of the meeting does not conduct a recount of the votes and an attending shareholder or proxy challenges the result of a vote announced by the Chairman of the meeting, he/she has the right to demand a vote recount immediately following the announcement of the result, in which case the Chairman of the meeting shall promptly organize a recount of the votes.

Article 98 Resolutions of the Shareholders' General Meeting shall be announced promptly. The announcement shall specify the number of shareholders and proxies present, the total number of voting shares held and their proportion to the Company's total voting shares, the voting method, the voting results for each proposal, and the detailed content of each resolution passed. If a proposal is not passed, or if the current Shareholders' General Meeting amends a resolution of a previous Shareholders' General Meeting, a special note shall be made in the announcement of the Shareholders' General Meeting resolution.

Article 99 If a proposal regarding the election of directors is passed by the Shareholders' General Meeting, the newly elected directors shall assume office on the date the Shareholders' General Meeting resolution is passed.

Article 100 If the Shareholders' General Meeting adopts a proposal on cash dividends, stock dividends, or conversion of capital reserves into share capital, the Company shall implement the specific plan within 2 months after the conclusion of the Shareholders' General Meeting.

CHAPTER V BOARD OF DIRECTORS

SECTION I DIRECTORS

Article 101 Directors of the Company must be natural persons. A person under any of the following circumstances shall not serve as a director of the Company:

(I) a person who has no or restricted capacity for civil conduct;

(II) Having been sentenced to criminal punishment for crimes such as embezzlement, bribery, misappropriation of property, or disrupting the socialist market economic order, or having been deprived of political rights due to a crime, where less than five years have passed since the completion of the sentence; or in the case of a probation sentence, where less 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 which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three years have lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;

(IV) Having served as the legal representative of a company or enterprise that had its business license revoked or was ordered to close due to legal violations and bears personal responsibility, where less than three years have passed since the revocation or closure;

(V) Being listed by the people's court as a discredited person subject to enforcement due to relatively large personal debts that have become due and remain unpaid;

(VI) Being subject to a CSRC market entry ban measure, where the period has not yet expired;

(VII) Being publicly identified by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where the period has not yet expired;

(VIII) Other circumstances stipulated by laws, administrative regulations, departmental rules, or the Shanghai Stock Exchange.

If a director is elected or appointed in violation of this Article, such election, appointment, or engagement shall be invalid. If a serving director falls under any circumstance listed in items (I) to (VI) of the first paragraph of this Article, they shall immediately cease performing their duties and the Company shall remove them from their position in accordance with relevant regulations. If a circumstance listed in items (VII) or (VIII) of the first paragraph occurs, the Company shall remove them from their position within thirty days from the date the fact occurs, unless otherwise stipulated by the Shanghai Stock Exchange.

If a director who should cease performing duties fails to do so, or who should be removed but has not been removed, participates and votes in meetings of the Board of Directors, its special committees, or the independent non-executive directors' special meeting, their vote shall be invalid and not counted towards the attendance number.

If a director candidate falls under any of the following circumstances, the Company shall disclose the specific circumstances of the candidate, the reasons for intending to appoint the candidate, and whether it affects the Company's standardized operation:

(I) Having received an administrative penalty from the CSRC within the last 36 months;

(II) Having received a public condemnation from the stock exchange or three or more circulated criticisms within the last 36 months;

(III) Being subject to case filing for investigation by judicial authorities due to suspected crimes, or being subject to case filing for investigation by the CSRC due to suspected violations of laws or regulations, where no clear conclusion has been reached;

(IV) Having adverse records such as significant dishonesty.

The aforementioned period shall be calculated with the date on which the Company's Board of Directors, Shareholders' General Meeting, or other authorized body reviews the proposal for the appointment of the candidate as the cut-off date.

Article 102 Directors are elected or replaced by the Shareholders' General Meeting and may be removed from their positions by the Shareholders' General Meeting before their term expires. The term of office for directors is three years for each term. Directors may be re-elected upon the expiration of their term.

Shareholders may remove any director before the expiry of his/her term of office by ordinary resolution (without prejudice to any claim in accordance with any contract) at the Shareholders' General Meetings subject to the compliance with applicable laws, administrative regulations and listing rules of the place where the shares of the Company are listed. A director's term of office shall commence from the date when he/she takes office and end upon expiry of the term of the current session of the Board of Directors. The existing director shall continue to perform the duties of a director in accordance with laws, regulations and these Articles of Association after the expiry of his/her term if no re-election is held in time.

Directors may concurrently hold the position of General Manager or other senior management positions. However, the total number of directors concurrently serving as General Manager or other senior management positions, together with directors serving as employee representatives, shall not exceed half of the total number of the Company's directors.

Article 103 Directors shall comply with the provisions of laws, administrative regulations, and these Articles of Association, owe a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their authority to seek improper benefits.

Directors owe the following duties of loyalty to the Company:

(I) not to misappropriate the Company's assets or funds;

(II) not to open accounts in his/her own name or other names for the deposit of the assets or funds of the Company;

(III) not to use their authority to offer bribes or accept other illegal income;

(IV) Without reporting to the Board of Directors or the Shareholders' General Meeting and obtaining a resolution passed by the Board of Directors or the Shareholders' General Meeting in accordance with the provisions of these Articles of Association, they shall not directly or indirectly enter into contracts or conduct transactions with the Company;

(V) They shall not use their position to seize business opportunities belonging to the Company for themselves or others, except where they have reported to the Board of Directors or the Shareholders' General Meeting and obtained a resolution passed by the Shareholders' General Meeting, or where the Company, according to laws, administrative regulations, or the provisions of these Articles of Association, cannot utilize the business opportunity;

(VI) Without reporting to the Board of Directors or the Shareholders' General Meeting and obtaining a resolution passed by the Shareholders' General Meeting, they shall not operate, for their own account or for others, the same kind of business as the Company;

(VII) not to accept commissions from others in transactions with the Company and keep them for themselves;

(VIII) not to disclose any confidential information of the Company without authorization;

(IX) not to exploit their associated (connected) relationships to harm the interests of the Company;

(X) fulfilling other fiduciary obligations as stipulated by applicable laws, administrative regulations, departmental rules, and these Articles of Association.

Any proceeds received by directors in breach of this Article shall be claimed by the Company, and they shall be held liable for compensating the Company for any losses incurred.

The provisions of item (IV) of the second paragraph of this Article shall apply when close relatives of a director or senior management, an enterprise directly or indirectly controlled by a director, senior manager, or their close relatives, or a associated (connected) person having other affiliation (correlation) with the director or senior manager, enters into a contract or conducts a transaction with the Company.

Article 104 Directors shall comply with the provisions of laws, administrative regulations, and these Articles of Association, owe a duty of diligence to the Company, and shall exercise the reasonable care ordinarily expected of a manager in the performance of their duties for the best interests of the Company.

Directors owe the following duties of diligence to the Company:

(I) exercising the power granted by the Company with prudence, conscientiousness and diligence to ensure that the business operations of the Company are in compliance with the laws, administrative regulations and economic policies of China and business operations of the Company are within the scope under its business license;

(II) treating all shareholders equally;

(III) signing written confirmation opinions on the Company's securities issuance documents and periodic reports. They shall ensure the Company discloses information in a timely and fair manner, and that the information disclosed is true, accurate, and complete;

If a director is unable to guarantee the truthfulness, accuracy, and completeness of the content of the securities issuance documents and periodic reports, or has objections, they shall state their opinion and reasons in the written confirmation opinion, and the Company shall disclose this. If the Company does not disclose it, the director may directly apply for disclosure.

(IV) providing the Audit Committee with relevant information and materials truthfully and not to obstruct the Audit Committee from exercising its powers;

(V) They shall ensure they have sufficient time and energy to participate in Company affairs, exercise prudent judgment on the potential risks and benefits of matters under review; they shall, in principle, attend Board meetings in person. If they authorize another director to attend due to reasons preventing their attendance, they shall choose the proxy prudently, the authorization matters and decision-making intentions shall be specific and clear, and a general power of attorney is not permitted;

(VI) They shall keep themselves informed of the Company's business operations and management status in a timely manner, report relevant issues and risks to the Board of Directors promptly, and may not claim exemption from liability on the grounds of unfamiliarity with the Company's business or lack of understanding of relevant matters;

(VII) They shall actively promote the standardized operation of the Company, supervise the Company's performance of information disclosure obligations, promptly correct and report the Company's violations of rules and regulations, and support the Company in fulfilling its social responsibilities;

(VIII) Other duties of diligence stipulated by laws, administrative regulations, departmental rules, and these Articles of Association.

Article 105 A director who fails to attend two consecutive meetings of the Board of Directors in person or by proxy shall be deemed as unable to perform his/her duties. The Board of Directors shall propose to the Shareholders' General Meetings for the removal of such director.

Article 106 A director may resign before their term expires. A director's resignation shall be submitted to the Company in a written resignation report. The resignation shall take effect on the date the Company receives the resignation report. The Company will disclose the relevant circumstances within two trading days.

Unless otherwise provided by relevant laws, regulations, or departmental rules, if any of the following circumstances occurs, the original director shall continue to perform their duties in accordance with the provisions of relevant laws, administrative regulations, departmental rules, and these Articles of Association until the newly elected director assumes office:

(I) The director's term has expired but a timely re-election has not been conducted, or the director's resignation during their term results in the number of board members falling below the statutory minimum (If at any time the Company's independent non-executive directors do not meet the number, qualification, or independence requirements stipulated in the Hong Kong Listing Rules, the Company must immediately notify the Hong Kong Stock Exchange, announce the relevant details and reasons, and appoint a sufficient number of independent non-executive directors within three months of failing to meet the requirements to satisfy the Hong Kong Listing Rules);

(II) The resignation of an Audit Committee member results in the number of Audit Committee members falling below the statutory minimum, or there is a lack of an accounting professional to serve as the convener;

(III) The resignation of an independent director results in the proportion of independent directors on the Company's Board of Directors or its special committees failing to comply with laws, regulations, or the provisions of these Articles of Association, or there is a lack of an accounting professional among the independent directors.

If a director resigns, the Company shall complete a by-election within 60 days to ensure the composition of the Board of Directors and its special committees complies with laws, regulations, and the provisions of these Articles of Association.

Article 107 The Company shall establish a management system for director departure, clarifying safeguard measures for pursuing accountability and recourse regarding unfulfilled public commitments and other outstanding matters. Upon the effectiveness of a director's resignation or the expiration of their term, they shall complete all handover procedures with the Board of Directors. Their duty of loyalty to the Company and its shareholders remains valid for 12 months after the end of their term. A director's liability incurred during their tenure due to the performance of their duties shall not be exempted or terminated upon leaving office.

Article 108 The Shareholders' General Meeting may resolve to remove a director. The removal takes effect on the date the resolution is made.

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

Article 109 Without the authorization stipulated in these Articles of Association or the lawful authorization of the Board of Directors, no director may act in the name of the Company or the Board of Directors in their personal capacity. When a director acts in their personal name, and a third party would reasonably believe the director is acting on behalf of the Company or the Board of Directors, the director shall declare their position and identity in advance.

Article 110 If a director, while performing their duties for the Company, causes damage to others, the Company shall bear the compensation liability; if the director acted intentionally or with gross negligence, they shall also bear compensation liability.

If a director, while performing their duties for the Company, violates laws, administrative regulations, departmental rules, or the provisions of these Articles of Association, causing losses to the Company, they shall bear compensation liability.

SECTION II BOARD OF DIRECTORS

Article 111 The Company shall have a Board of Directors, composed of 9 directors, including 3 independent non-executive directors and 1 employee director. The Board of Directors shall have one Chairman, elected by the Board of Directors by a majority vote of all directors.

Article 112 The Board of Directors exercises the following functions and powers:

(I) Convening the Shareholders' General Meeting and reporting its work to the Shareholders' General Meeting;

(II) Implementing the resolutions of the Shareholders' General Meeting;

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

(IV) to formulate the profit distribution plans and loss recovery plans of the Company;

(V) Formulating plans for the increase or decrease of the Company's registered capital, the issuance of bonds or other securities, and their listing;

(VI) Drafting plans for the Company's major acquisitions, the acquisition of the Company's own shares, or mergers, divisions, dissolution, and changes in the Company's form;

(VII) to determine matters pertaining to the Company's external investments, purchase and sale of assets, mortgages, external guarantee, entrustment of financial services, associated (connected) transactions and external donations within the scope of authorization by the Shareholders' General Meeting;

(VIII) Deciding on the establishment of the Company's internal management institutions;

(IX) to determine the appointment and dismissal of the General Manager, Secretary of the Board of Directors and other senior management of the Company as well as the appointment and dismissal of the deputy General Manager, chief financial officer and other senior management as proposed by the General Manager; and to determine their remuneration, rewards and punishments;

(X) Formulating the Company's basic management systems;

(XI) Drafting proposals for amendments to these Articles of Association;

(XII) Managing the Company's information disclosure matters;

(XIII) Proposing to the Shareholders' General Meeting the appointment or change of the accounting firm auditing the Company;

(XIV) Listening to the work reports of the Company's General Manager and inspecting the General Manager's work;

(XV) Deliberating on the transaction matters specified in Articles 116 and 117 of these Articles of Association;

(XVI) Other functions and powers granted by laws, administrative regulations, departmental rules, these Articles of Association, or the Shareholders' General Meeting.

Matters exceeding the scope authorized by the Shareholders' General Meeting shall be submitted to the Shareholders' General Meeting for deliberation.

Article 113 The Board of Directors shall give explanations to the Shareholders' General Meetings in respect of the non-standard opinion in the auditors' report issued by the certified public accountants in respect of the financial reports of the Company.

Article 114 The Board of Directors shall formulate the Rules of Procedure for the Board of Directors to ensure the implementation of the resolutions of Shareholders' General Meetings, the efficiency of operation and proper decision-making. The Rules of Procedure for the Board of Directors shall be annexed to these Articles of Association. They shall be formulated by the Board of Directors and approved by the Shareholders' General Meeting.

Article 115 The Board of Directors shall determine the authority for external investments, purchase and sale of assets, mortgages, external guarantee, entrustment of financial services, associated (connected) transactions and external donations, and establish stringent procedures for review and decision-making. Major investment projects shall be assessed by experts and professionals and reported to the Shareholders' General Meeting for approval.

Article 116 The approval authority of the Board of Directors over transactions (excluding the provision of guarantees and financial assistance) shall be as follows:

(I) Matters where the total asset amount involved in the transaction (if both the book value and the appraised value exist, the higher one shall prevail) accounts for more than 10% of the Company's latest audited total assets, but does not meet the standards specified in Articles 46, 48 and 49 of these Articles of Association;

(II) Matters where the transaction amount (including the transaction amount paid, debts assumed, expenses incurred, etc.) accounts for more than 10% of the Company's market value, but does not meet the standards specified in Articles 46, 48 and 49 of these Articles of Association;

(III) Matters where the net asset amount of the transaction subject (e.g., equity) in the most recent fiscal year accounts for more than 10% of the Company's market value, but does not meet the standards specified in Articles 46, 48 and 49 of these Articles of Association;

(IV) Matters where the operating income related to the transaction subject (e.g., equity) in the most recent fiscal year accounts for more than 10% of the Company's audited operating income in the most recent fiscal year, and the amount exceeds RMB10 million, but does not meet the standards specified in Articles 46, 48 and 49 of these Articles of Association;

(V) Matters where the profits generated from the transaction account for more than 10% of the Company's audited net profit in the most recent fiscal year, and the amount exceeds RMB1 million, but does not meet the standards specified in Articles 46, 48 and 49 of these Articles of Association;

(VI) Matters where the net profit related to the transaction subject (e.g., equity) in the most recent fiscal year accounts for more than 10% of the Company's audited net profit in the most recent fiscal year, and the amount exceeds RMB1 million, but does not meet the standards specified in Articles 46, 48 and 49 of these Articles of Association;

(VII) Associated (connected) transactions where the transaction amount between the Company and an associated (connected) natural person exceeds RMB300,000, or the transaction amount between the Company and an associated (connected) legal person exceeds RMB3 million and accounts for more than 0.1% of the Company's latest audited total assets or market value, but does not meet the standards specified in Item (XIII) of Article 46 of these Articles of Association.

If the data involved in the above indicators are negative values, their absolute values shall be taken for calculation.

The term "transactions" above includes the following matters: Purchase or sale of assets (excluding transactions related to daily operations such as the purchase of raw materials, fuels and power, and the sale of products or commodities); external investments (excluding the purchase of low-risk bank wealth management products); transfer or assignment of R&D projects; execution of license agreements; provision of guarantees (including guarantees for holding subsidiaries, etc.); lease-in or lease-out of assets; entrustment of or acceptance of entrustment for asset and business management; donation or acceptance of donated assets; creditor's right and debt restructuring; provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.); waiver of rights (including waiver of pre-emptive right to purchase, pre-emptive right to subscribe, etc.); other transactions recognized by the Shanghai Stock Exchange (SSE).

Except for external guarantees that shall be submitted to the Shareholders' General Meeting for deliberation and approval as specified in Article 47 of these Articles of Association, other external guarantee matters shall be submitted to the Board of Directors for deliberation.

For matters involving financial assistance transactions of the Company, in addition to being deliberated and approved by a majority of all directors, they shall also be deliberated and approved by more than two-thirds of the directors present at the board meeting, and shall be promptly disclosed.

Article 117 Transactions of the Company within the scope of daily operations that meet one of the following standards shall be submitted to the Board of Directors for deliberation and promptly disclosed:

(I) The transaction amount accounts for more than 50% of the Company's latest audited total assets, and the absolute amount exceeds RMB100 million;

(II) The transaction amount accounts for more than 50% of the Company's audited operating income or operating costs in the most recent fiscal year, and exceeds RMB100 million;

(III) The expected profit from the transaction accounts for more than 50% of the Company's audited net profit in the most recent fiscal year, and exceeds RMB5 million;

(IV) Other transactions that may have a significant impact on the Company's assets, liabilities, equity and operating results.

Article 118 The Chairman shall exercise the following powers:

(I) to preside over the Shareholders' General Meeting, and convene and preside over board meetings;

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

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

(IV) to sign the significant documents of the Board of Directors and other documents required to be signed by the legal representative of the Company;

(V) to perform the duties of a legal representative;

(VI) in the event of force majeure such as natural disasters, to take contingent measures in dealing with the affairs of the Company in accordance with the laws and in the interests of the Company, and to report to the Board of Directors and Shareholders' General Meetings of the contingent measures;

(VII) to perform other duties assigned by the Board of Directors.

Article 119 If the Chairman is unable to perform or fails to perform his/her duties, a majority of the directors shall jointly elect one director to perform such duties.

Article 120 The Board of Directors shall hold at least 4 meetings each year, which shall be convened by the Chairman and, in principle, held quarterly.

Article 121 Shareholders representing more than 1/10 of the voting rights, more than 1/3 of the directors, a majority of the independent non-executive directors, or the Audit Committee may propose the convening of an interim board meeting. The Chairman of the Board of Directors shall convene and chair the board meeting within ten days after receiving such request.

Article 122 Notice of a regular board meeting shall be given in writing 14 days in advance; notice of an interim board meeting shall be given in writing 3 days in advance. However, if the attending directors have no objection or the matter is urgent, the above notice period may be waived by the Board of Directors at its discretion. A director who is present and raises no objection to the non-compliance of the requirements for notice before or at the commencement of the meeting shall be deemed to have received the notice of the meeting.

Article 123 The notice of a board meeting shall specify:

(I) the date and venue of the meeting;

(II) the duration of the meeting;

(III) the reasons for holding the meeting and the matters to be discussed;

(IV) date of notice.

Article 124 A board meeting may be held only if more than half of the directors are present. A resolution of the Board of Directors shall be passed by more than half of all directors.

When voting on the resolutions of the Board of Directors, each director shall have one vote.

Article 125 If a director has an associated (connected) relationship with the enterprise or individual involved in the matter to be resolved at the board meeting, such director shall promptly submit a written report to the Board of Directors. A director with an associated (connected) relationship shall not exercise voting rights on the resolution of such matter, nor shall he/she act as a proxy for other directors to exercise voting rights. The quorum of such board meeting shall consist of more than one half of all non-associated (connected) directors. A resolution of the Board of Directors shall be adopted by more than half of all non-associated (connected) directors. If the number of non-associated (connected) directors present at the board meeting is less than three, the matter shall be submitted to the Shareholders' General Meeting for deliberation and approval.

Meetings of the Board of Directors may be held onsite, in the form of written resolutions or other means agreed by all directors. If a board meeting is held in the form of an on-site meeting, methods such as telephone or video may be used to facilitate directors' participation in the meeting. Directors who participate in the board meeting via telephone, video or other methods shall be deemed to have attended the on-site meeting.

If a major shareholder (for the purpose of this section only, major shareholders refer to shareholders who individually or jointly hold more than 10% of total voting shares of the Company) or a director has significant interest in the matter to be considered which is considered material by the Board of Directors, the matter shall be dealt with by a physical board meeting rather than by written resolution. Independent non-executive directors who, and whose close associates (as defined in the *Hong Kong Listing Rules*), have no material interest in the transaction should be present at that board meeting.

Votes at the meetings of the Board of Directors may be conducted by a show of hands or disclosed ballot.

Article 126 On the premise of ensuring that directors can fully express their opinions, a board meeting may be conducted and resolutions may be made through electronic communication means.

Article 127 Each director shall attend board meetings in person. If a director is unable to attend due to special reasons, he/she may entrust another director in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters of agency, the scope of authorization and the term of validity, and shall be signed or sealed by the principal.

A director who attends the meeting as a representative of another director shall exercise the right within the scope of authorization. If a director is unable to attend a board meeting in person and has not appointed a representative to attend on his/her behalf, he/she shall be deemed to abstain from voting at such meeting.

Article 128 The Board of Directors shall prepare minutes of the decisions made on the matters discussed at the meeting, and the directors attending the meeting shall sign the meeting minutes.

The minutes of the board meeting shall be kept as records of the Company for a period of not less than ten years.

Article 129 The minutes of the board meeting shall contain the following:

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

(II) the names of the attending directors and the directors (proxies) attending the meeting on behalf of others;

(II) the agenda;

(IV) a summary of the discussion;

(V) the voting method and result of each resolution item (the voting result shall specify the number of votes for approval, opposition or abstention).

Article 130 Directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates laws, administrative regulations, these Articles of Association or resolutions of the Shareholders' General Meeting and causes losses to the Company, the directors who participated in the adoption of the resolution shall be liable for compensation to the Company; provided that if a director can prove that he/she expressed an objection to the resolution during the voting and such objection was recorded in the meeting minutes, such director may be exempted from liability.

SECTION III INDEPENDENT DIRECTORS

Article 131 Independent directors shall conscientiously perform their duties in accordance with the provisions of laws, administrative regulations, the CSRC (CSRC), stock exchanges and these Articles of Association, play the roles of participating in decision-making, supervision and balance, and professional consultation in the Board of Directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 132 Independent directors must maintain their independence. The following persons shall not serve as independent directors:

(I) Persons who hold positions in the Company or its affiliated enterprises, and their spouses, parents, children and close social relations;

(II) Natural persons who directly or indirectly hold more than 1% of the Company's issued shares or are among the top 10 shareholders of the Company, and their spouses, parents and children;

(III) Persons who hold positions in shareholders that directly or indirectly hold more than 5% of the Company's issued shares or among the top 5 shareholders of the Company, and their spouses, parents and children;

(IV) Persons who hold positions in the affiliated enterprises of the Company's controlling shareholders or actual controllers, and their spouses, parents and children;

(V) Persons who have significant business transactions with the Company, its controlling shareholders, actual controllers or their respective affiliated enterprises, or persons who hold positions in entities with such significant business transactions and their controlling shareholders or actual controllers;

(VI) Persons who provide financial, legal, consulting, sponsorship or other services to the Company, its controlling shareholders, actual controllers or their respective affiliated enterprises, including but not limited to all members of the project team of the intermediary institutions providing such services, reviewers at all levels, persons who sign reports, partners, directors, senior management and key principals;

(VII) Persons who have fallen into any of the circumstances listed in Items (I) to (VI) within the most recent twelve months;

(VIII) Other persons who do not meet the independence requirements as specified in laws, administrative regulations, the CSRC, stock exchange business rules and these Articles of Association.

For the affiliated enterprises of the Company's controlling shareholders or actual controllers mentioned in Items (IV) to (VI) of the preceding paragraph, enterprises that are controlled by the same state-owned asset management institution as the Company and do not constitute a connected relationship with the Company in accordance with relevant provisions shall be excluded.

Independent directors shall conduct a self-examination of their independence annually and submit the self-examination report to the Board of Directors. The Board of Directors shall evaluate the independence of the in-office independent directors annually, issue a special opinion, and disclose it together with the annual report.

Article 133 A person shall meet the following requirements to serve as an independent director of the Company:

(I) Possess the qualifications to serve as a director of the Company in accordance with laws, administrative regulations and other relevant provisions;

(II) Meet the independence requirements specified in the these Articles of Association;

(III) Possess basic knowledge of the operation of listed companies and be familiar with relevant laws, regulations and rules;

(IV) Have at least five years of work experience in law, accounting, economics, or other fields necessary for performing the duties of an independent director;

(V) Have good personal ethics and no major bad records such as serious dishonesty;

(VI) Meet other requirements specified in laws, administrative regulations, the CSRC (CSRC), stock exchange business rules and these Articles of Association.

Article 134 As members of the Board of Directors, independent directors owe fiduciary duties of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

(I) Participate in the decision-making of the Board of Directors and express clear opinions on the matters under discussion;

(II) Supervise potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior management, and protect the legitimate rights and interests of minority shareholders;

(III) Provide professional and objective suggestions for the Company's business development to improve the decision-making level of the Board of Directors;

(IV) Perform other duties specified in laws, administrative regulations, the CSRC, stock exchange provisions and these Articles of Association.

Article 135 Independent directors shall exercise the following special powers:

(I) Independently engage intermediary institutions to conduct audits, provide consulting services, or conduct verifications on specific matters of the Company;

(II) Propose to the Board of Directors the convening of an Interim Shareholders' Meeting;

(III) Propose the convening of a board meeting;

(IV) Publicly solicit shareholder rights from shareholders in accordance with the law;

(V) Express independent opinions on matters that may harm the interests of the Company or minority shareholders;

(VI) Exercise other powers specified in laws, administrative regulations, the CSRC, stock exchange provisions and these Articles of Association.

To exercise the powers listed in Items (I) to (III) of the preceding paragraph, the approval of more than half of all independent directors shall be required.

When independent directors exercise the powers listed in the first paragraph of this section, the Company shall make timely disclosure thereof. If the above-mentioned powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 136 The following matters shall be submitted to the Board of Directors for deliberation only after obtaining the approval of more than half of all independent directors of the Company:

(I) Associated (connected) transactions that shall be disclosed;

(II) Plans for the Company and relevant parties to modify or waive commitments;

(III) Decisions and measures adopted by the Company's Board of Directors in response to the Company's acquisition;

(IV) Other matters specified in laws, administrative regulations, the CSRC, stock exchange provisions and these Articles of Association.

Article 137 The Company shall establish a special meeting mechanism composed entirely of independent directors. For matters such as associated (connected) transactions to be deliberated by the Board of Directors, prior approval by the special meeting of independent directors shall be required.

The Company shall hold special meetings of independent directors on a regular or irregular basis. Matters listed in Items (I) to (III) of the first paragraph of Article 135 and Article 136 of these Articles of Association shall be deliberated by the special meeting of independent directors.

The special meeting of independent directors may discuss other matters of the Company as needed.

A special meeting of independent directors shall be convened and presided over by one independent director jointly elected by more than half of the independent directors; if the convener fails to perform his/her duties or is unable to perform them, two or more independent directors may convene the meeting on their own and elect one representative to preside over it.

Meeting minutes shall be prepared for the special meeting of independent directors in accordance with regulations, and the opinions of independent directors shall be specified in the meeting minutes. Independent directors shall sign to confirm the meeting minutes.

The Company shall provide convenience and support for the holding of the special meeting of independent directors.

SECTION IV SPECIAL COMMITTEES OF THE BOARD OF DIRECTORS

Article 138 The Company's Board of Directors shall establish an Audit Committee, which shall exercise the powers of the Board of Supervisors as stipulated in the *Company Law*.

Article 139 The Audit Committee shall consist of 3 directors, all of whom shall be directors who do not hold senior management positions in the Company. Among them, at least 2 shall be independent directors, and the convener shall be an independent director with accounting expertise.

Article 140 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating internal and external audit and internal controls. The following matters shall be submitted to the Board of Directors for deliberation only after obtaining the approval of more than half of all members of the Audit Committee:

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

(II) Engagement or dismissal of accounting firms undertaking the Company's audit business;

(III) Appointment or dismissal of the Company's chief financial officer;

(IV) Changes to accounting policies, accounting estimates, or corrections of material accounting errors for reasons other than changes to accounting standards;

(V) Other matters specified in laws, administrative regulations, relevant provisions of the CSRC and stock exchanges, these Articles of Association, and the rules of procedure for the Audit Committee.

Article 141 The Audit Committee shall hold at least one meeting per quarter. An interim meeting may be convened upon the proposal of two or more members or when the convener deems it necessary. A meeting of the Audit Committee may be held only if more than two-thirds of its members are present.

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

Voting on resolutions of the Audit Committee shall follow the principle of "one member, one vote".

Meeting minutes shall be prepared for resolutions of the Audit Committee in accordance with regulations, and members of the Audit Committee who attend the meeting shall sign the meeting minutes.

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

Article 142 The Company's Board of Directors shall establish other special committees such as the Strategy Committee, Nomination Committee, and Remuneration and Assessment Committee. These committees shall perform their duties in accordance with these Articles of Association and the authorization of the Board of Directors, and proposals of the special committees shall be submitted to the Board of Directors for deliberation and decision. The rules of procedure for the special committees shall be formulated by the Board of Directors. All members of these special committees shall be directors. Among them, independent directors shall account for more than half of the members of the Remuneration and Assessment Committee and the Nomination Committee, and the convener of each such committee shall be an independent director.

Article 143 The Strategy Committee shall be responsible for researching and providing suggestions on the Company's long-term development strategy and major investment decisions. Its main duties include:

(I) Understanding domestic and international economic development trends, industry development trends, and national and industrial policy orientations; researching and providing suggestions on the Company's long-term development strategy planning and development direction;

(II) Evaluating the strategic planning, development goals, business plans, and implementation processes formulated by the Company;

(III) Researching and providing suggestions on major investment and financing plans that require the approval of the Board of Directors as specified in these Articles of Association;

(IV) Researching and providing suggestions on major capital operations and asset management projects that require the approval of the Board of Directors as specified in these Articles of Association;

(V) Researching and providing suggestions on other major matters affecting the Company's development;

(VI) Inspecting the implementation of the above-mentioned matters;

(VII) Performing other matters specified in laws, administrative regulations, the CSRC, stock exchange provisions, these Articles of Association, the rules of procedure for the Strategy Committee, or authorized by the Board of Directors.

If the Board of Directors does not adopt or fully adopt the suggestions of the Strategy Committee, it shall record the opinions of the Strategy Committee and the specific reasons for not adopting the suggestions in the board resolution and make disclosure thereof.

Article 144 The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management personnel, selecting and reviewing candidates for directors and senior management and their qualifications, and providing suggestions to the Board of Directors on the following matters:

(I) Nomination or appointment/removal of directors;

(II) Engagement or dismissal of senior management;

(III) Other matters specified in laws, administrative regulations, the CSRC, stock exchange provisions, these Articles of Association, and the rules of procedure for the Nomination Committee.

If the Board of Directors does not adopt or fully adopt the suggestions of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopting the suggestions in the board resolution and make disclosure thereof.

Article 145 The Remuneration and Assessment Committee shall be responsible for formulating assessment criteria for directors and senior management and conducting assessments, formulating and reviewing remuneration policies and plans for directors and senior management personnel (including remuneration determination mechanisms, decision-making procedures, and payment/cessation/recoupment arrangements), and providing suggestions to the Board of Directors on the following matters:

(I) Remuneration of directors and senior management;

(II) Formulation or modification of equity incentive plans and employee stock ownership plans, and the fulfillment of conditions for incentive recipients to be granted or exercise equity interests;

(III) Stock ownership plans arranged by directors and senior management in the proposed spin-off subsidiaries of the Company;

(IV) Other matters specified in laws, administrative regulations, the CSRC, stock exchange provisions, these Articles of Association, and the rules of procedure for the Remuneration and Assessment Committee.

If the Board of Directors does not adopt or fully adopt the suggestions of the Remuneration and Assessment Committee, it shall record the opinions of the Remuneration and Assessment Committee and the specific reasons for not adopting the suggestions in the board resolution and make disclosure thereof.

CHAPTER VI SENIOR MANAGEMENT

Article 146 The Company shall have one General Manager, whose appointment or dismissal shall be determined by the Board of Directors. The Company shall have several Deputy General Managers, one Chief Financial Officer (CFO), and one Secretary of the Board of Directors. The Secretary of the Board of Directors shall be nominated by the Chairman of the Board of Directors; the Deputy General Managers and the CFO shall be nominated by the General Manager. The appointment or dismissal of all the above positions shall be determined by the Board of Directors.

Article 147 The provisions of these Articles of Association regarding circumstances that disqualify a person from serving as a director and the resignation management system shall also apply to senior management.

The provisions of these Articles of Association regarding the fiduciary duties of loyalty and diligence for directors shall also apply to senior management.

Article 148 Persons who hold administrative positions (other than director or supervisor, if any) in the entities of the Company's controlling shareholder or actual controller shall not serve as senior management of the Company.

The senior management of the Company shall receive remuneration solely from the Company and not from the controlling shareholders.

Article 149 The term of office of the General Manager shall be three years, and the General Manager may be reappointed consecutively.

Article 150 The General Manager shall be accountable to the Board of Directors and exercise the following powers:

(I) to be responsible for convening and presiding over the General Manager's Office Meetings, overseeing the Company's production, operation and management, organizing the implementation of resolutions of the Board of Directors, and reporting work to the Board of Directors;

(II) to organize the implementation of the Company's annual business plans and investment plans;

(III) to determine the internal management organization of the Company;

(IV) to determine the general management system of the Company;

(V) to determine the rules and regulations of the Company;

(VI) to propose to the Board of Directors the appointment or dismissal of the Company's Deputy General Managers and CFO;

(VII) to decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be determined by the Board of Directors;

(VIII) to approve transaction matters that do not meet the standards requiring submission to the Board of Directors or Shareholders' General Meeting for deliberation as specified in these Articles of Association;

(IX) Exercise other powers granted by these Articles of Association or the Board of Directors. The General Manager shall attend the board meeting as a non-voting participant.

Article 151 The General Manager shall formulate the working rules of the General Manager for the Board of Directors' approval before the implementation of such rules.

The rules for the work of the General Manager shall include the following content:

(I) the conditions and procedures for convening, and participants of the General Manager meetings;

(II) the duties and responsibilities of the General Manager and other members of the senior management;

(III) the use of funds and assets of the Company, the authority to enter into material contracts and the systems for reporting to the Board of Directors committee;

(IV) other matters deemed necessary by the Board of Directors.

Article 152 The General Manager and other senior management may submit their resignations before the expiration of their terms of office. A senior management person who intends to resign shall submit a written resignation report, and the resignation shall take effect when the resignation report is delivered to the Board of Directors. The specific procedures and methods for the resignation of the General Manager shall be stipulated in the labor contract between the General Manager and the Company.

Article 153 Deputy General Managers shall assist the General Manager in his/her work, be accountable to the General Manager, take charge of assigned work as entrusted by the General Manager, and sign relevant business documents within the scope of their duties. The General Manager may authorize the deputy General Manager to act as the General Manager when the general manger is not able to perform his/her duties.

Article 154 The Company shall have a Secretary of the Board of Directors, who shall be a member of the senior management of the Company and shall be appointed by and accountable to the Board of Directors. The Secretary of the Board of Directors shall be a natural person with necessary professional knowledge and experience, and shall be responsible for preparing the Shareholders' General Meeting and board meetings, keeping documents, managing the Company's shareholder information, and handling information disclosure matters, etc.

The Secretary of the Board of Directors shall comply with laws, administrative regulations, departmental rules, and relevant provisions of these Articles of Association.

Article 155 If a senior management person causes damage to others while performing his/her duties for the Company, the Company shall bear the compensation liability; if the senior management is at fault intentionally or with gross negligence, he/she shall also bear the compensation liability.

If a senior management person violates laws, administrative regulations, departmental rules, or the provisions of these Articles of Association while performing his/her duties for the Company and causes losses to the Company, he/she shall bear the compensation liability.

Article 156 Senior management of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders.

Should the senior management fail to faithfully fulfill their duties or violate their fiduciary obligations, thereby jeopardizing the interests of the Company and its public shareholders, they shall be held liable for compensation in accordance with the law.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING

SECTION I FINANCIAL AND ACCOUNTING SYSTEMS

Article 157 The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations, and the provisions of relevant state authorities.

Article 158 The fiscal year of the Company shall coincide with the calendar year, i.e., from January 1 to December 31 on the Gregorian calendar. The Company shall submit and disclose its annual report to the local office of the CSRC and the stock exchange within four months from the end of each fiscal year, and submit and disclose its interim report to the above-mentioned authorities within two months from the end of the first half of each fiscal year.

The aforementioned annual report and interim report shall be prepared in accordance with the provisions of relevant laws, administrative regulations, the CSRC, and the stock exchange.

Article 159 The Company shall not maintain any accounting books other than the statutory accounting books. The Company's funds shall not be deposited in accounts opened in the name of any individual.

Article 160 When distributing the profit after tax for a year, the Company shall set aside 10% of its profit after tax for the statutory reserve. No further allocations will be required when the balance of the statutory reserve reaches 50% of the registered capital of the Company.

Where the statutory reserve of the Company is insufficient to make up the losses of the Company for the preceding year, profits of the current year shall be applied to make up the losses before any allocation to the statutory reserve in accordance with the preceding paragraph.

After allocation to the statutory reserve, subject to the approval by a resolution of a Shareholders' General Meeting, the profit after tax may also be appropriated to discretionary reserves.

After the Company makes up for losses and sets aside public reserves, the remaining after-tax profits shall be distributed in proportion to the shares held by the shareholders.

If the Shareholders' General Meeting distributes profits to shareholders in violation of the *Company Law*, the shareholders shall return the profits distributed in violation of the provisions to the Company; if losses are caused to the Company, the shareholders and the liable directors and senior management shall bear the compensation liability.

The shares of the Company owned by the Company shall not participate in the distribution of profits.

Article 161 The Company's public reserves shall be used to make up for the Company's losses, expand the Company's production and operation, or convert into increased registered capital of the Company. When using public reserves to make up for the Company's losses, the Company shall first use discretionary public reserves and statutory public reserves; if the losses still cannot be fully covered, capital reserves may be used in accordance with the provisions. When converting statutory public reserves into increased registered capital, the remaining amount of such reserves shall not be less than 25% of the Company's registered capital before the conversion.

Article 162 After the Shareholders' General Meeting adopts a resolution on the profit distribution plan, or the Board of Directors formulates a specific plan in accordance with the mid-year dividend conditions and upper limit approved by the Annual Shareholders' General Meeting, the Company shall complete the distribution of dividends (or shares) within two months.

Article 163 The profit distribution policy of the Company is as follows:

(I) Principles of profit distribution

From the perspective of sustainable development, the Company shall comprehensively consider factors such as the characteristics of its industry, development stage, business model, profitability, solvency, whether there are major capital expenditure plans, and investor returns. It shall establish a sustainable, stable, scientific, and predictable return plan and mechanism for investors, and make active and clear institutional arrangements for profit distribution. This ensures the continuity and stability of the Company's profit distribution policy, and helps investors share the results of the Company's growth and development and obtain reasonable investment returns. The Company's cash dividend policy shall be based on the residual dividend model.

(II) Forms of profit distribution

The Company may distribute dividends in the form of cash, shares, a combination of cash and shares, or other legal forms. It shall give priority to cash dividends as the form of profit distribution, provided that the profit distribution shall not exceed the scope of accumulated distributable profits. On the premise of meeting the Company's cash expenditure plan, the Company may conduct mid-year cash dividends based on the current operating profits and cash flow.

If the Company intends to distribute stock dividends, convert public reserves into registered capital, or make up for losses, the financial statements in the semi-annual report or quarterly report on which the distribution is based shall be audited; if only cash dividends are distributed, the audit may be exempted.

(III) Conditions for profit distribution and cash dividend ratio

The Company shall maintain the continuity and stability of its profit distribution policy. When distributing profits, if the Company is profitable in the annual reporting period and the undistributed profits in the parent company's financial statements are positive, the ratio of the total cash dividends (including cash dividends distributed in the mid-year) to the net profit attributable to the Company's shareholders in the current year shall not be less than 10%.

The Company may not distribute profits under any of the following circumstances:

1. The audit report for the most recent year is an unqualified opinion with an emphasis of matter paragraph related to going concern uncertainties, or a qualified, adverse, or disclaimer of opinion;

2. The Company's ending asset-liability ratio is higher than 70%;

3. The Company's current operating cash flow net amount or cash flow net amount is negative;

4. Other circumstances specified by laws, regulations, and these Articles of Association.

If the Company distributes stock dividends at the same time, the Board of Directors shall comprehensively consider factors such as industry characteristics, development stage, business model, profitability, debt-servicing capacity, major capital expenditure plans, and investor returns, and propose a differentiated cash dividend policy by distinguishing the following circumstances:

1. If the Company is in the mature stage of development and has no major capital expenditure plans, the proportion of cash dividends in the current profit distribution shall be at least 80%;

2. If the Company is in the mature stage of development and has major capital expenditure plans, the proportion of cash dividends in the current profit distribution shall be at least 40%;

3. If the Company is in the growth stage of development and has major capital expenditure plans, the proportion of cash dividends in the current profit distribution shall be at least 20%;

If the Company's development stage is difficult to distinguish but there are major capital expenditure plans, the provisions of Item III of the preceding paragraph may apply.

(IV) Interval of profit distribution

The Company shall distribute profits at least once a year, and may conduct mid-year cash dividends based on its profit situation and capital needs.

(V) Conditions for stock dividend distribution

The Company's main form of dividend distribution shall be cash dividends. In addition to the above-mentioned cash dividends, if the Company meets the above cash dividend requirements, and its operating income grows rapidly, the stock price is not compatible with the share capital scale, and the distribution of stock dividends is beneficial to the overall interests of all shareholders of the Company, the Board of Directors may propose a profit distribution plan for stock dividend distribution and submit it to the Shareholders' General Meeting for deliberation.

(VI) Protection of public investors

If a shareholder illegally occupies the Company's funds, the Company shall deduct the cash dividends distributable to such shareholder to repay the occupied funds.

(VII) Decision-making mechanism for profit distribution plans

1. Demonstration procedures and decision-making mechanism for the Company's profit distribution policy

(1) The Company's Board of Directors shall, based on the Company's different development stages, current operating conditions, and capital demand plans for project investments, correctly balance the Company's short-term interests and long-term development on the premise of fully considering shareholders' interests, and determine a reasonable profit distribution plan.

(2) The profit distribution plan shall be formulated by the Company's Board of Directors, which shall propose a feasible profit distribution proposal based on the Company's financial and operating conditions.

(3) If independent non-executive directors believe that the specific cash dividend plan may harm the interests of the Company or minority shareholders, they shall have the right to express independent opinions. If the Board of Directors does not adopt or fully adopts the opinions of independent non-executive directors, it shall record the independent directors' opinions and the specific reasons for non-adoption in the board resolution and disclose them.

(4) The Audit Committee shall supervise the Board of Directors' implementation of the cash dividend policy and shareholder return plan, as well as its performance of corresponding decision-making procedures and information disclosure obligations. If the Audit Committee finds that the Board of Directors fails to strictly implement the cash dividend policy and shareholder return plan, fails to perform corresponding decision-making procedures, or fails to conduct true, accurate, and complete information disclosure, it shall express a clear opinion and urge the Board of Directors to make corrections in a timely manner.

(5) The profit distribution plan, after being approved through the above procedures, shall be submitted by the Board of Directors to the Shareholders' General Meeting for deliberation. When the Shareholders' General Meeting deliberates on the profit distribution plan, the Company shall provide online or other means to facilitate the participation of public investors in the Shareholders' General Meeting in accordance with the relevant provisions of the SSE.

2. Decision-making procedures for adjustments to the profit distribution policy

If the Company needs to adjust the profit distribution policy due to significant changes in the external operating environment or its own operating conditions, the adjusted profit distribution policy shall not violate the relevant provisions of the CSRC and the SSE.

(1) The Strategy Committee of the Board of Directors shall formulate a plan for adjusting the profit distribution policy, fully demonstrate the necessity of adjusting the profit distribution policy, and explain the purpose of retained profits. The Board of Directors shall, based on actual circumstances, implement a plan to make up for past cash dividends when the Company's profitability strengthens, to ensure that shareholders can continuously receive cash dividends.

(2) Independent non-executive directors shall express clear opinions on the profit distribution policy adjustment plan, which shall be approved by more than half of all independent non-executive directors. If they disagree, independent non-executive directors shall present the facts and reasons for disagreement, request the Board of Directors to re-formulate the profit distribution policy adjustment plan, and may propose convening a Shareholders' General Meeting if necessary.

(3) The Audit Committee shall express a clear opinion on the profit distribution policy adjustment plan. If it approves the plan, it shall form a resolution; if it disagrees, the Audit Committee shall present the facts and reasons for disagreement, recommend the Board of Directors to re-formulate the profit distribution adjustment plan, and may propose convening a Shareholders' General Meeting if necessary.

(4) The profit distribution policy adjustment plan shall be approved by more than two-thirds of the voting rights held by shareholders (including proxies) attending the Shareholders' General Meeting. When issuing the notice for convening the Shareholders' General Meeting, the Company shall announce the opinions of independent non-executive directors and the Audit Committee. When the Shareholders' General Meeting deliberates on the profit distribution policy adjustment plan, the Company shall provide online or other means to facilitate the participation of public investors in the Shareholders' General Meeting in accordance with the relevant provisions of the stock exchange where the Company's shares are listed. (VIII) Implementation of profit distribution plans.

After the Shareholders' General Meeting adopts a resolution on the profit distribution plan, the Company's Board of Directors shall complete the profit distribution within two months from the date of the Shareholders' General Meeting.

The Company shall appoint receiving agents on behalf of the holders of overseas listed foreign shares. The receiving agents shall receive on behalf of such shareholders the dividends declared and all other payments payable by the Company in respect of their overseas listed foreign shares and make payment to such shareholders.

The appointment of receiving agents by the Company shall be in compliance with the laws or the rules of the stock exchange of the place where it is listed.

SECTION II INTERNAL AUDITING

Article 164 The Company shall implement an internal audit system, which shall specify the leadership structure, terms of reference, staffing, funding support, application of audit results, and accountability for internal audit work.

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

Article 165 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, and financial information.

Article 166 The internal audit institution shall be accountable to the Board of Directors. In the process of supervising and inspecting the Company's business activities, risk management, internal controls, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. If the internal audit institution discovers major issues or clues, it shall immediately report directly to the Audit Committee.

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

Article 168 When the Audit Committee communicates with external audit entities such as accounting firms and state audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

SECTION III ENGAGEMENT OF ACCOUNTING FIRMS

Article 169 The Company shall engage an accounting firm that meets the provisions of the *Securities Law* and other relevant laws and regulations to conduct financial statement audits, net asset verification, and other related consulting services. The term of engagement shall be one year, and the accounting firm may be re-engaged.

Article 170 The engagement or dismissal of an accounting firm by the Company shall be reviewed and approved by the Audit Committee, then submitted to the Board of Directors for deliberation, and finally decided by the Shareholders' General Meeting. The Board of Directors shall not appoint an accounting firm before the decision is made by the Shareholders' General Meeting.

Article 171 The Company guarantees that the accounting documents, account books, financial and accounting reports and other accounting materials provided to the accounting firm are true and complete. The Company shall not refuse to provide or conceal information and shall not provide false information.

Article 172 The audit fees of the accounting firm shall be determined by the Shareholders' General Meeting.

Article 173 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give 30 days' advance notice to the accounting firm. The accounting firm may present its views when the dismissal of the accounting firm is voted at the Shareholders' General Meeting.

Where an accounting firm resigns, it shall make a representation to Shareholders' General Meeting as to whether the Company has any irregularity.

Article 174 The Audit Committee shall participate in the assessment of the person in charge of internal audit.

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

SECTION I NOTICES

Article 175 The Company's notices shall be issued in the following forms:

(I) by hand;

(II) by mail;

(III) by announcement;

(IV) by other means approved by laws, regulations and regulatory rules of the place where the shares of the Company are listed or those prescribed by these Articles of Association.

For the purpose of delivering corporate communication to H shareholders as required by the Hong Kong Listing Rules, the Company may post such notice to H shareholders on the designated website of the Company and/or the Hong Kong Stock Exchange or deliver such notice by electronic means, subject to the laws and regulations and the listing rules of the place where the shares of the Company are listed and these Articles of Association.

"Corporate communication" refers to the documents issued or to be issued by the Company to its H shareholders or other persons, as required by the Hong Kong Listing Rules, for information or action, including but not limited to:

1. the annual report of the Company, including the report of directors, the annual accounting statements, the auditing report and, if applicable, the summary of the financial report of the Company;

2. the interim report and, if applicable, the summary of the interim report of the Company;

3. notices of meetings;

4. listing documents;

5. circulars;

6. forms of proxy (as defined by the listing rules of the place where the shares of the Company are listed).

When exercising the powers specified in these Articles of Association by issuing a notice in the form of an announcement, such announcement shall be published in accordance with the methods specified in the listing rules of the place where the Company's shares are listed.

Article 176 A notice issued by the Company in the form of an announcement shall be deemed to have been received by all relevant persons once it is announced.

Article 177 Notices for convening the Shareholders' General Meeting shall be issued by announcement.

Article 178 Notices for convening meetings of the Board of Directors shall be issued by personal delivery, mail, fax, or email.

Article 179 If a notice is delivered personally, the recipient shall sign (or affix a seal) on the delivery receipt, and the date of signature by the recipient shall be the date of delivery. If a notice is sent by mail, the third working day from the date of delivery to the post office shall be the date of delivery. If a notice is sent by fax, the date stated in the transmission report printed by the Company's fax machine shall be the date of delivery. If a notice is sent by email, the date on which the email is sent shall be the date of delivery. If a notice is issued by announcement, the date of the first publication of the announcement shall be the date of delivery.

Article 180 The accidental omission to send a meeting notice to a person entitled to receive it, or the failure of such person to receive the meeting notice, shall not alone invalidate the meeting or any resolution passed at the meeting.

SECTION II ANNOUNCEMENTS

Article 181 For announcements sent to A-share shareholders or announcements that must be issued within the People's Republic of China in accordance with relevant provisions and these Articles of Association, the Company shall designate at least one newspaper specified by the CSRC (such as *China Securities Journal*, *Securities Daily*, *Securities Times*) as the media for publishing the Company's announcements and other information requiring disclosure; the official website of the SSE (www.sse.com.cn) shall be the website for publishing the Company's announcements and other information requiring disclosure. For announcements sent to H-share shareholders or announcements that must be issued in Hong Kong in accordance with relevant provisions and these Articles of Association, such announcements shall be published in accordance with the methods specified in the *Hong Kong Listing Rules*. No information about the Company shall be disclosed in other public media before its disclosure in the designated newspapers and websites. The announcements of the Company shall not be replaced by press conferences, question-and-answer sessions with reporters or by any other means.

The Board of Directors may change the designated media for the disclosure of information about the Company and shall ensure that such designated media complies with the qualifications and criteria as required by the laws and regulations of the mainland China and Hong Kong, securities regulatory authorities under the State Council, overseas regulatory authorities and the stock exchange of the place where the shares of the Company are listed.

CHAPTER IX MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL, DISSOLUTION AND LIQUIDATION

SECTION I MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL

Article 182 The Company may merge by absorption or by establishment of a new company.

Merger by absorption refers to a company absorbing another company, in which the company being absorbed shall be dissolved. Merger by establishment refers to establishing a new company by merging two or more companies, whereby the merging parties shall be dissolved.

Article 183 If the consideration paid for the merger does not exceed 10% of the Company's net assets, the merger may be implemented without a resolution of the Shareholders' General Meeting, unless otherwise specified in these Articles of Association.

If a merger is implemented without a resolution of the Shareholders' General Meeting in accordance with the preceding paragraph, it shall be approved by a resolution of the Board of Directors.

Article 184 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within 10 days from the date of adopting the merger resolution, and announce the merger in a newspaper or on the China National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to require the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notification, or within 45 days from the date of the announcement if no notification is received.

Article 185 In the event of a merger of the Company, the claims and debts of all parties to the merger shall be succeeded by the surviving company or the newly established company after the merger.

Article 186 When the Company is divided, its assets shall be divided accordingly.

In the event of the division of the Company, the parties to such division shall prepare a balance sheet and a list of assets. The Company shall notify its creditors within 10 days from the date of adopting the division resolution, and announce the division in a newspaper or on the China National Enterprise Credit Information Publicity System within 30 days.

Article 187 The debts of the Company prior to the division shall be borne jointly and severally by the companies resulting from the division, unless the Company has reached a written agreement with its creditors on the settlement of debts prior to the division.

Article 188 When reducing its registered capital, the Company shall prepare a balance sheet and a detailed inventory of assets.

The Company shall notify its creditors within 10 days from the date of the Shareholders' General Meeting's resolution on reducing registered capital, and announce the reduction in a newspaper or on the China National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to require the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notification, or within 45 days from the date of the announcement if no notification is received.

When reducing its registered capital, the Company shall reduce the capital contributions or shares proportionally according to the proportion of shares held by shareholders, unless otherwise specified by law or these Articles of Association.

Article 189 If the Company still has losses after making up for losses in accordance with Article 161 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not distribute profits to shareholders, nor shall it exempt shareholders from their obligations to contribute capital or share capital.

The provisions of Paragraph 2 of Article 188 of these Articles of Association shall not apply to the reduction of registered capital in accordance with the preceding paragraph; however, the Company shall announce the reduction in a newspaper or on the China National Enterprise Credit Information Publicity System within 30 days from the date of the Shareholders' General Meeting's resolution on reducing registered capital.

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

Article 190 If the registered capital is reduced in violation of the *Company Law* and other relevant provisions, shareholders shall return the funds they have received, and any reduction of shareholders' capital contributions shall be restored to the original state; if losses are caused to the Company, the shareholders and the liable directors and senior management shall bear compensation liability.

Article 191 When the Company increases its registered capital by issuing new shares, shareholders shall not have pre-emptive rights to subscribe for the new shares, unless otherwise specified in these Articles of Association or decided by a resolution of the Shareholders' General Meeting.

Article 192 Where the Company undergoes a merger or division, changes in the particulars of the Company shall be registered with the companies registration authorities in accordance with the laws. Where the Company is dissolved, cancellation of its registration shall be conducted in accordance with the laws. Where a new company is established, it shall be registered in accordance with the laws.

Any increase or decrease in the registered capital of the Company shall be registered with the company registration authorities in accordance with the laws.

SECTION II DISSOLUTION AND LIQUIDATION

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

(I) expiry of the valid term of the business or the occurrence of other events of dissolution as stated in these Articles of Association;

(II) resolution of dissolution adopted by the Shareholders' General Meeting;

(III) dissolution is necessary due to a merger or division of the Company;

(IV) the Company is revoked of business license, ordered to close or canceled according to law;

(V) the Company's business management encounters serious difficulties, and its continued existence will cause significant losses to shareholders' interests, and such difficulties cannot be resolved through other means. In such case, shareholders holding more than 10% of the voting rights may request the people's court to dissolve the Company.

If the Company has any of the dissolution reasons specified in the preceding paragraph, it shall publicly announce the dissolution reason through the China National Enterprise Credit Information Publicity System within 10 days.

Article 194 If the Company falls under the circumstances specified in Items (I) and (II) of Article 193 of these Articles of Association and has not distributed assets to shareholders, it may continue to exist by amending these Articles of Association or adopting a resolution of the Shareholders' General Meeting.

The amendment to these Articles of Association or the adoption of a resolution by the Shareholders' General Meeting in accordance with the preceding paragraph shall be approved by more than two-thirds of the voting rights held by shareholders attending the Shareholders' General Meeting.

Article 195 If the Company is dissolved due to the circumstances specified in Items (I), (II), (IV), and (V) of Article 193 of these Articles of Association, it shall be liquidated. Directors shall be the liquidation obligors of the Company and shall form a liquidation team to conduct liquidation within 15 days from the date on which the dissolution reason arises.

The liquidation team shall be composed of directors, unless otherwise specified in these Articles of Association or decided otherwise by a resolution of the Shareholders' General Meeting.

If the liquidation obligors fail to perform their liquidation obligations in a timely manner and cause losses to the Company or its creditors, they shall bear compensation liability.

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

(I) to dispose of the property of the Company, and to prepare a balance sheet and a list of properties;

(II) to inform creditors by notice and public announcement;

(III) to dispose of unfinished business of the Company relating to the liquidation;

(IV) to pay all taxes due and payable during the liquidation process;

(V) to settle claims and debts;

(VI) to distribute the remaining assets of the Company after settling its debts;

(VII) to represent the Company in civil actions.

Article 197 The liquidation team shall notify the creditors within 10 days from the date of its establishment and announce the liquidation in a newspaper or on the China National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notification, or within 45 days from the date of the announcement if no notification is received.

The creditor shall provide a description and supporting evidence of the matters relating to their rights. The liquidation committee shall register the creditors' rights.

During the claim declaration period, the liquidation team shall not settle debts to creditors.

Article 198 After sorting out the Company's assets, preparing a balance sheet and a detailed inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to the Shareholders' General Meeting or the people's court for confirmation.

Upon payment of liquidation expenses, employee remuneration, social insurance premiums, statutory compensation, tax obligations and company debt, the residual assets shall be distributed among shareholders in proportion to their respective holdings.

During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to liquidation. The Company's assets shall not be distributed to shareholders until they have been used to settle debts in accordance with the preceding provisions.

Article 199 If the liquidation team, after sorting out the Company's assets, preparing a balance sheet and a detailed inventory of assets, finds that the Company's assets are insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

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

Article 200 After the completion of liquidation, the liquidation team shall prepare a liquidation report, submit it to the Shareholders' General Meeting or the people's court for confirmation, and submit it to the company registration authority to apply for cancellation of the Company's registration.

Article 201 Members of the liquidation team shall owe fiduciary duties of loyalty and diligence when performing their liquidation duties.

If a member of the liquidation team is negligent in performing his/her liquidation duties and causes losses to the Company, he/she shall bear compensation liability; if he/she causes losses to creditors due to intent or gross negligence, he/she shall bear compensation liability.

Article 202 Liquidation of a company declared bankrupt in accordance with the laws shall be processed in accordance with the laws of corporate bankruptcy.

CHAPTER X AMENDMENTS OF THESE ARTICLES OF ASSOCIATION

Article 203 The Company shall amend these Articles of Association under any of the following circumstances:

(I) after the *Company Law* or other relevant laws and administrative regulations are amended, the matters specified in these Articles of Association are inconsistent with the amended laws and administrative regulations;

(II) there are changes in the particulars of the Company which are different from that set out in these Articles of Association;

(III) the Shareholders' General Meeting decides to amend these Articles of Association.

Article 204 Amendments of the matters of these Articles of Association adopted by a resolution of the Shareholders' General Meeting which are subject to approvals from relevant competent authority shall be submitted to the original competent authority for approval; if there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with the law.

Article 205 The Board of Directors shall amend these Articles of Association in accordance with the resolution of the Shareholders' General Meeting on amending the articles of association and the approval opinions of the relevant competent authorities.

Article 206 If amendments to these Articles of Association need to be disclosed pursuant to laws and regulations, they shall be disclosed accordingly.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 207 Interpretation

(I) "Controlling shareholder" means a shareholder who holds common shares (including preferred shares with restored voting rights) accounting for more than 50% of the Company's total share capital; or a shareholder who holds less than 50% of the shares but whose voting rights are sufficient to exert a significant influence on the resolutions of the Shareholders' General Meeting.

(II) "Actual controller" means a natural person, legal person, or other organization that can actually control the Company's operations through investment relationships, agreements, or other arrangements.

(III) "Associated (connected) relationship" means the relationship between the Company's controlling shareholders, actual controllers, directors, senior management and the enterprises directly or indirectly controlled by them, other relationships that may lead to the transfer of the Company's interests, and the relationship between associated persons or connected persons as defined in the listing rules of the place where the Company's shares are listed. However, enterprises controlled by the state shall not be deemed to have an associated (connected) relationship solely because they are controlled by the same state-owned entity.

(IV) "Subsidiary(ies) of the Company" refers to a company in which the Company holds more than 50% of its shares or may determine the election of majority of the member of its Board of Directors or may have de facto control through agreements or other arrangements.

(V) "RMB" refers to Renminbi, the lawful currency of the People's Republic of China, unless otherwise specified in these Articles of Association.

(VI) "Market cap" refers to the arithmetic mean of the closing market values for the ten trading days immediately preceding the transaction.

(VII) The term "accounting firm" as used in these Articles of Association has the same meaning as "auditor". Unless explicitly specified by applicable laws, administrative regulations, or relevant regulatory rules of the stock exchange where the company's shares are listed, the term "independent non-executive director" as used in these Articles of Association shall be deemed synonymous with "independent director".

Article 208 The Board of Directors may formulate by-laws in accordance with the provisions of these Articles of Association. The by-laws shall not be inconsistent with the provisions of these Articles of Association.

Matters not covered in these Articles of Association shall be handled in accordance with laws, regulations, and the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, combined with the Company's actual circumstances. If these Articles of Association are inconsistent with the laws, regulations, or the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed that are promulgated and implemented after the effectiveness of these Articles of Association, the latter shall prevail.

Article 209 These Articles of Association are written in Chinese. In the event of discrepancies between the Chinese and any other foreign language versions or different versions of these articles of association, the most recent Chinese version hereof registered with company registration authorities shall prevail.

Article 210 The terms "above" and "within" as used in these Articles of Association include the figure itself; the terms "exceeding", "outside", "below", "more than", "less than", "insufficient", and "surpassing" do not include the figure itself.

Article 211 The Board of Directors of the Company shall be responsible for interpreting these Articles of Association.

Article 212 The Annexes to these Articles of Association include the Rules of Procedure for the Shareholders' General Meeting and the Rules of Procedure for the Board of Directors.

Article 213 These Articles of Association shall take effect upon the approval of the Shareholders' General Meeting.

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Biocytogen Pharmaceuticals (Beijing) Co., Ltd.
May 2026