

Articles of Association

of

SHANGHAI ABLE DIGITAL SCIENCE&TECH CO., LTD.

June 2026

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SHANGHAI ABLE DIGITAL SCIENCE&TECH CO., LTD.

CHAPTER I GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors thereof and regulate the organization and activities of the Company, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the "Company Law"), the Securities Law of the PRC (《中華人民共和國證券法》) (hereinafter referred to as the "Securities Law"), the Accounting Law of the PRC (《中華人民共和國會計法》), the Trial Administrative Measures on the Overseas Securities Offering and Listing of Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (hereinafter referred to as the "Hong Kong Listing Rules") and other relevant regulations.

Article 2 The Company is a joint stock company with limited liability converted from Shanghai Able Digital &Tech Co., Ltd. (上海卓越睿新數碼科技有限公司) by means of overall change with September 30, 2020 as the conversion benchmark date, and with WANG Hui, GE Xin, XI Puzhao, YANG Qiushi, WANG Xin, GE Yi, ZHANG Bocheng, WANG Jun, YANG Xiaoli, LOU Ming, ZHU Dapeng, REN Yaocong, SUN Yi, FENG Jingfen, Jinzhuo Hengbang Technology (Beijing) Co., Ltd. (金卓恒邦科技(北京)有限公司), Jiangsu Datai Yueda Big Data Venture Capital Fund (Limited Partnership) (江蘇達泰悅達大數據創業投資基金(有限合夥)), Shanghai Shuhuai Enterprise Management Consulting Partnership (Limited Partnership) (上海黍懷企業管理諮詢合夥企業(有限合夥)), Shanghai Xuru Enterprise Management Consulting Partnership (Limited Partnership) (上海許如企業管理諮詢合夥企業(有限合夥)), Chengmai Xinri Investment Management Center (Limited Partnership) (澄邁新日投資管理中心(有限合夥)), Jiangsu Yueda Taihe Equity Investment Fund Center (Limited Partnership) (江蘇悅達泰和股權投資基金中心(有限合夥)), Xinjiang Production and Construction Group Lianchuang Equity Investment Limited Partnership (新疆生產建設兵團聯創股權投資有限合夥企業), Shanghai Yongcang Equity Investment Partnership (Limited Partnership) (上海永倉股權投資合夥企業(有限合夥)), Shanghai Suishang Enterprise Management Consulting Partnership (Limited Partnership) (上海遂商企業管理諮詢合夥企業(有限合夥)), Shanghai ZhongYe ZhiYuan Venture Capital Partnership (Limited Partnership) (上海中葉至源創業投資合夥企業(有限合夥)), Guangzhou Chengheng Investment Partnership (Limited Partnership) (廣州誠亨投資合夥企業(有限合夥)), Peixian Yingcui Enterprise Management Partnership (Limited Partnership) (沛縣穎萃企業管理合夥企業(有限合夥)), Dazi County Bairuixiang Venture Capital Management Co., Ltd. (達孜縣百瑞翔創業投資管理有限責任公司) and Shanghai Changshi Information Technology Co., Ltd. (上海長視信息技術有限公司) as promoters. The rights and obligations of the former Shanghai Able Digital &Tech Co., Ltd. (上海卓越睿新數碼科技有限公司) are inherited by the Company according to the law; it was registered with the Shanghai Administration for Market Regulation (上海市市場監督管理局) and the obtained business license with a unified social credit code of 91310104672734648Y.

Article 3 The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on December 8, 2025 upon filing with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on October 15, 2025, with 6.666700 million overseas listed foreign shares (hereinafter referred to as “H Shares”) being issued in Hong Kong.

Article 4 Registered name of the Company:

Chinese name: 上海卓越睿新數碼科技股份有限公司

English name: Shanghai Able Digital Science&Tech Co., Ltd.

Article 5 The domicile of the Company is Room 901, 902, 903, 904, Building 1, No. 1188 North Qinzhou Road, Xuhui District, Shanghai.

Article 6 The registered capital of the Company is RMB66.666700 million.

Article 7 The Company is a joint stock company with limited liability with perpetual existence and is an independent legal entity.

Article 8 The general manager is the legal representative of the Company.

The resignation of the general manager shall be deemed to be accompanied by the resignation of the legal representative.

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

Any civil activities conducted by the legal representative on behalf of the Company shall entail legal consequences borne by the Company. If the legal representative causes harm to others in the performance of his/her duties, the Company shall bear civil liability. Upon the assumption of civil liability, the Company may, in accordance with the provisions of relevant laws or the articles of association, seek recourse from the legal representative who is at fault.

Article 9 All assets of the Company are divided into equal shares. Shareholders shall bear liability for the Company to the extent of the shares they subscribe, and the Company shall bear liability for the debts of the Company with all its assets.

Article 10 From the date upon which the Articles of Association come into effect, the Articles of Association shall become a legally binding document regulating the Company's organization and activities, as well as the rights and obligations between the Company and each shareholder and between the shareholders, binding on the Company and its shareholders, directors, supervisors and senior management.

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

Article 11 The other senior management members referred to in the Articles of Association represent the deputy general manager, the secretary of the Board and the chief financial officer.

Article 12 The Company shall, in accordance with the provisions of the Constitution of the Communist Party of China, establish a Communist Party organization and carry out Party activities. The Company shall provide necessary conditions for the activities of the Party organization.

CHAPTER II BUSINESS OBJECTIVES AND SCOPE

Article 13 The business objectives of the Company include: to commence each business under the relevant law and regulations, continuously improve the operating management level and the core competitiveness of the enterprise, provide high-quality services to a wide range of customers, maximize interest of shareholders and value of the Company, create excellent economic and social efficiency, and promote the prosperity and development of the enterprise.

Article 14 The business scope of the Company includes: general items: technical services, technology development, technology consulting, technology exchange, technology transfer, and technology promotion; wholesale of computer hardware and software along with peripherals; retail of computer hardware and software along with peripherals; electronic product sales; office equipment sales; digital content production services (excluding publishing and distribution); organization of cultural and artistic exchange events; camera shooting and video production services; business management consulting; information consulting services (excluding licensed information consulting services); socio-economic consulting services; etiquette services; conference and exhibition services; advertisement publishing; advertisement design and agency; advertisement production; graphic design. (Except for the items subject to approval in accordance with the laws, business activities can be carried out independently with the business license(s) in accordance with the laws) Permitted items: retail of publications. (For items that require approval in accordance with the laws, business activities can only be commenced after approval by the relevant departments, and the specific business projects shall be subject to the approval documents or permits of the relevant departments).

CHAPTER III SHARES

Section 1 Issue of Shares

Article 15 The shares of the Company are in the form of registered share certificates.

Where the share capital of the Company includes shares that do not carry voting rights, the words “non-voting” must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting.”

Article 16 Shares of the Company shall be issued in a transparent, fair and equal manner and shares of the same class shall rank pari passu.

Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by subscribers.

Article 17 All share certificates issued by the Company shall have nominal values, and be denominated in Renminbi with a par value of RMB1.00 each. The ordinary shares issued by the Company include domestic unlisted shares and overseas listed shares (H shares). Domestic unlisted shares and overseas listed shares are entitled to the same rights in respect of any distribution in the form of dividends (including distributions in cash and in kind) or otherwise.

Article 18 Domestic unlisted shares issued by the Company shall be centrally deposited with a domestic securities registration and settlement institution in compliance with relevant regulations; the H Shares issued by the Company are mainly held in the custody of the central depository under Hong Kong Securities Clearing Company Limited, or held by shareholders in their own names. Upon filing with the CSRC and with the consent of the Hong Kong Stock Exchange, all or part of the domestic unlisted shares of the Company may be converted into overseas listed shares, and the overseas listed shares so converted may be listed and traded on an overseas stock exchange. The listing and trading of the converted shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market.

The conversion of Domestic Unlisted Shares into H Shares for listing and trading on an overseas stock exchange does not require voting at any general meeting.

Article 19 The Company was converted from Shanghai Able Digital &Tech Co., Ltd. (上海卓越睿新數碼科技有限公司) by means of overall restructuring, and the total number of shares in issue at the time of conversion was 60 million shares, and each of the promoters has fully contributed according to the shares of the Company subscribed by them. The shares issued to the promoters at the time of the establishment of the Company, the form of contribution and shareholding percentage of the promoters are as follows:

No.	Name of promoters	Number of shares subscribed ('0,000 shares)	Shareholding percentage	Date of contribution	Form of contribution
1	WANG Hui	1,735.3020	28.9217%	September 30, 2020	Net assets
2	GE Xin	1,171.3800	19.5230%	September 30, 2020	Net assets
3	Jinzhao Hengbang Technology (Beijing) Co., Ltd. (金卓恒邦科技(北京)有限公司)	1,073.5800	17.8930%	September 30, 2020	Net assets
4	Dazi County Bairuixiang Venture Capital Management Co., Ltd. (達孜縣百瑞翔創業投資管理有限責任公司)	603.8520	10.0642%	September 30, 2020	Net assets

No.	Name of promoters	Number of shares subscribed ('0,000 shares)	Shareholding percentage	Date of contribution	Form of contribution
5	Jiangsu Datai Yueda Big Data Venture Capital Fund (Limited Partnership) (江蘇達泰悅達大數據創業投資基金(有限合夥))	131.8140	2.1969%	September 30, 2020	Net assets
6	Shanghai Shuhuai Enterprise Management Consulting Partnership (Limited Partnership) (上海黍懷企業管理諮詢合夥企業(有限合夥))	128.6100	2.1435%	September 30, 2020	Net assets
7	XI Puzhao (龔普照)	112.4760	1.8746%	September 30, 2020	Net assets
8	YANG Qiushi (楊秋實)	102.4380	1.7073%	September 30, 2020	Net assets
9	Chengmai Xinri Investment Management Center (Limited Partnership) (澄邁新日投資管理中心(有限合夥))	85.7400	1.4290%	September 30, 2020	Net assets
10	Shanghai Xuru Enterprise Management Consulting Partnership (Limited Partnership) (上海許如企業管理諮詢合夥企業(有限合夥))	85.7400	1.4290%	September 30, 2020	Net assets
11	Jiangsu Yueda Taihe Equity Investment Fund Center (Limited Partnership) (江蘇悅達泰和股權投資基金中心(有限合夥))	72.4440	1.2074%	September 30, 2020	Net assets
12	WANG Jun (王軍)	70.9920	1.1832%	September 30, 2020	Net assets
13	WANG Xin (王欣)	70.9920	1.1832%	September 30, 2020	Net assets
14	ZHANG Bocheng (張伯成)	70.9920	1.1832%	September 30, 2020	Net assets

No.	Name of promoters	Number of shares subscribed ('0,000 shares)	Shareholding percentage	Date of contribution	Form of contribution
15	GE Yi (葛軼)	70.9920	1.1832%	September 30, 2020	Net assets
16	Shanghai Yongcang Equity Investment Partnership (Limited Partnership) (上海永倉股權投資合夥企業(有限合夥))	65.8560	1.0976%	September 30, 2020	Net assets
17	Xinjiang Production and Construction Group Lianchuang Equity Investment Limited Partnership (新疆生產建設兵團聯創股權投資有限合夥企業)	65.8560	1.0976%	September 30, 2020	Net assets
18	YANG Xiaoli (楊曉麗)	58.9440	0.9824%	September 30, 2020	Net assets
19	Shanghai ZhongYe ZhiYuan Venture Capital Partnership (Limited Partnership) (上海中葉至源創業投資合夥企業(有限合夥))	53.6820	0.8947%	September 30, 2020	Net assets
20	Shanghai Suishang Enterprise Management Consulting Partnership (Limited Partnership) (上海遂商企業管理諮詢合夥企業(有限合夥))	42.8700	0.7145%	September 30, 2020	Net assets
21	LOU Ming (婁明)	39.5160	0.6586%	September 30, 2020	Net assets
22	Peixian Yingcui Enterprise Management Partnership (Limited Partnership) (沛縣穎萃企業管理合夥企業(有限合夥))	28.2420	0.4707%	September 30, 2020	Net assets
23	ZHU Dapeng (朱大鵬)	24.1560	0.4026%	September 30, 2020	Net assets

No.	Name of promoters	Number of shares subscribed ('0,000 shares)	Shareholding percentage	Date of contribution	Form of contribution
24	Guangzhou Chengheng Investment Partnership (Limited Partnership) (廣州誠亨投資合夥企業(有限合夥))	12.0780	0.2013%	September 30, 2020	Net assets
25	REN Yaocong (任耀琮)	5.3640	0.0894%	September 30, 2020	Net assets
26	SUN Yi (孫一)	5.3640	0.0894%	September 30, 2020	Net assets
27	FENG Jingfen (封靜芬)	5.3640	0.0894%	September 30, 2020	Net assets
28	Shanghai Changshi Information Technology Co., Ltd. (上海長視信息技術有限公司)	5.3640	0.0894%	September 30, 2020	Net assets
Total		6,000	100.00%		–

Article 20 The total number of shares of the Company is 66.666700 million, all of which are ordinary shares. If at any time the shares of the Company are divided into different classes, any variations to the rights attached to any class of shares must be approved by the shareholders holding the shares of the class with the relevant rights by a special resolution.

Article 21 The Company or its subsidiaries (including affiliates of the Company) shall not provide grants, loans, guarantees and other financial assistance to others for the acquisition of shares of the Company or its parent company, except for the implementation of the employee stock ownership plan by the Company or when approved by resolutions of general meetings/board meetings as stipulated in these Articles of Association.

In the interests of the Company, by resolution of the general meeting, or by resolution of the board of directors in accordance with the Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to others for the acquisition of shares of the Company or its parent company, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the board of directors shall be passed by more than two-thirds of all directors.

Where any directors, supervisors, or senior management violate the aforementioned two provisions and thereby cause losses to the Company, those responsible shall be liable for compensation.

Section 2 Increase, Reduction and Repurchase of Shares

Article 22 The Company may, based on the needs of its operation and development, and in accordance with the laws and regulations as well as the provisions of the listing rules of the place where the shares of the Company are listed, and subject to the resolutions made at general meetings, increase its capital in the following ways:

- (i) public offering of shares;
- (ii) non-public offering of shares;
- (iii) distribution of bonus shares to existing shareholders;
- (iv) conversion of reserve into share capital;
- (v) other means as stipulated by laws and administrative regulations and approved by the relevant regulatory authorities such as the securities regulatory authority under the State Council and the regulatory authority of the place where the Company's shares are listed.

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

Article 24 The Company may not purchase its shares other than for one of the following purposes:

- (i) to reduce its registered capital;

- (ii) to merge with another company that holds its shares;
- (iii) to grant its shares for carrying out an employee stock ownership plan or equity incentive scheme;
- (iv) to purchase its shares from shareholders who request and are against the resolution regarding the merger or division with other companies at a general meeting;
- (v) use of shares for conversion of convertible corporate bonds issued by a listed company;
- (vi) the share buyback is necessary for the Company to maintain its company value and protect its shareholders' equity;
- (vii) any other circumstances stipulated in the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed.

Article 25 The Company may purchase its shares by means of open centralized trading or in a manner permitted by laws, administrative regulations and the CSRC.

If the share buyback is made under any of the circumstances stipulated in item (iii), (v) or (vi) under the first paragraph of Article 24 hereof, centralized trading shall be adopted publicly.

Article 26 The Company's repurchase of shares on the grounds set out in items (i) and (ii) under the first paragraph of Article 24 hereof shall require approval by way of a resolution passed by the general meeting. For the Company's share buyback under any of the circumstances stipulated in item (iii), (v) or (vi) under the first paragraph of Article 24 hereof, a resolution of the Company's board of directors shall be made by a two-third majority of directors attending the meeting according to the provisions of these Articles of Association or as authorized by the general meeting.

In respect of domestic unlisted shares, in the event that the Company repurchases its shares in accordance with the first paragraph of Article 24 hereof, such Shares shall be cancelled within 10 days upon such repurchase in the circumstance set out in item (i); shall be transferred or cancelled within 6 months in the circumstances set out in items (ii) and (iv); the aggregate number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years in the circumstances set out in items (iii), (v) and (vi).

Where the laws, regulations and the securities regulatory authorities in the place where the shares of the Company are listed provide otherwise in respect of matters involved in the share repurchases, such provisions shall prevail.

Section 3 Transfer of Shares

Article 27 The shares of the Company shall be transferred in accordance with laws.

All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including the standard form of transfer or transfer form prescribed by the Hong Kong Stock Exchange from time to time); the instrument of transfer may be executed by hand only or (where the transferor or transferee is a corporation) by its effective seal. If the transferor or transferee is a recognized clearing house as defined in the relevant regulations in force from time to time under the laws of Hong Kong or its nominee, the instrument of transfer may be executed by hand or by machine imprint. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board may from time to time designate.

Transfer of H Shares requires registration by the share registrar in Hong Kong appointed by the Company.

Where the relevant laws and regulations of the place where the Company's Shares are listed stipulate the duration of closure of the register of members prior to the holding of a general meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail. All the fully paid-up H Shares are freely transferable pursuant to these Articles; however, unless such transfer complies with the following requirements, the Board may refuse to acknowledge any instrument of transfer and need not provide any reason:

- (i) the instrument of transfer and any other documents related to the ownership of any Shares or likely to affect the ownership of any Shares shall be registered, and the expense for registration shall be paid to the Company in an amount as stipulated in the Hong Kong Listing Rules;

- (ii) the instrument of transfer involves only H Shares;
- (iii) the stamp duty required by the laws of Hong Kong for the instrument of transfer has been paid;
- (iv) the relevant share certificates and the evidence reasonably required by the Board proving the transferor's right to transfer the Shares shall be provided;
- (v) if the Shares are proposed to be transferred to joint holders, the number of joint shareholders registered shall not exceed 4;
- (vi) the relevant Shares shall be free from any lien of the Company.

Article 28 The Company shall not accept its own shares as pledge subject.

Article 29 Shares of the Company held by the promoters shall not be transferred within one year after incorporation of the Company. Shares already issued by the Company before public offering of its shares shall not be transferred within one year after the shares of the Company are listed and traded on a stock exchange.

Directors, supervisors and senior management of the Company shall report to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.

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

Article 30 Where a director, supervisor or senior management of the Company sells out his/her shares in the Company or other equity securities within 6 months after acquiring the same, or buys back his/her shares within 6 months after selling the same, the gains obtained therefrom shall belong to the Company and the board of directors shall recover such gains from him/her. However, excluding the case where a securities company holds more than 5% the shares as a result of the purchase of the remaining shares after the underwriting sale as well as other circumstances specified by the CSRC and the regulatory rules of the place where the shares of the Company are listed.

The shares or other equity securities held by directors, supervisors and senior management referred to in the preceding paragraph include those held by their respective spouse, parents and children as well as those held using the accounts of others.

If the board of directors of the Company fails to implement the provisions of the first paragraph 1 of this Article, the shareholders shall have the right to request the board of directors to do so within thirty days. If the board of directors of the Company fails to do so within the said period, the shareholders shall have the right to file a lawsuit directly with the People's Court in their own name for the benefit of the Company.

If the board of directors of the Company fails to comply with the provisions of the first Paragraph of this Article, the responsible directors shall be jointly and severally liable in accordance with laws.

CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

Section 1 Shareholders

Article 31 The Company establishes a register of shareholders based on the certificates provided by the securities registration authorities. The register of shareholders shall be the sufficient evidence of the shareholders' shareholding in the Company. The assignment and transfer of shares shall be registered in the register of shareholders.

The register of shareholders shall include the followings:

- (i) a register of shareholders, other than those provided for in items (ii) and (iii) hereof, which is kept at the domicile of the Company;

- (ii) the register of H shareholders of the Company kept at the place where the shares of the Company are listed, provided that the Company may close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
- (iii) the register of shareholders which the board of directors has decided to keep elsewhere for the purpose of listing the shares of the Company.

If any shareholder registered in the register of shareholders or any person requesting to register his or her name (designation) in the register of shareholders has lost his or her share certificates, he or she may apply to the Company for re-issue of new share certificates of such shares. Re-issue application of holder of domestic unlisted shares who has lost his or her share certificates shall be processed in accordance with the requirements of the relevant provisions of the Company Law. Re-issue application of holder of overseas listed foreign shares who has lost his or her share certificates shall be processed in accordance with the laws, rules of the stock exchange or other relevant requirements of the location where the original register of the overseas-listed foreign shares is kept.

Shareholders shall enjoy rights and have obligations in accordance with the class of shares held by them. Shareholders holding the same class of shares shall be entitled to equal rights and have equal obligations.

Article 32 When the Company convenes the general meeting, distributes dividends, goes into liquidation or is involved in other actions that require the confirmation the shareholders' identities, the board of directors or the convener of the general meeting shall determine a record date for the determination of shareholdings, and the shareholders whose names are registered on the register of shareholders at closing on the record date shall be the shareholders entitled to the relevant interests.

Article 33 The shareholders of the Company shall have the following rights:

- (i) the rights to receive dividends and other forms of distribution in proportion to the number of shares held by them;
- (ii) the rights to request, convene, chair, attend or appoint shareholder proxy to attend general meetings and exercise speaking rights and corresponding voting rights in accordance with laws;

- (iii) the rights to supervise and manage the operation of the Company and to put forward proposals and raise inquiries;
- (iv) the rights to transfer, donate, or pledge shares held by them in accordance with laws, administrative regulations and these Articles of Association;
- (v) the rights to inspect or copy these Articles of Association, register of shareholders, minutes of general meetings, resolutions of board meetings, resolutions of supervisory board meetings, financial and accounting reports, and to put forward proposals and raise inquiries on the operation of the Company;
- (vi) the rights to participate in the distribution of remaining assets of the Company corresponding to the number of shares held in the event of the termination or liquidation of the Company;
- (vii) the rights to demand the Company to acquire the shares held by them with respect to shareholders voting against any resolution adopted at the general meeting on the merger or division of the Company;
- (viii) other rights under the laws, administrative regulations, department rules, the regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Article 34 Shareholders who have individually or collectively held more than 3% of the shares of the Company for more than 180 consecutive days may request to inspect the accounting books and accounting vouchers of the Company and shall submit a written request to the Company stating the purpose. Where the Company has reasonable grounds to believe that a shareholder's access to the accounting books and accounting vouchers is for an improper purpose and may jeopardize the legitimate interests of the Company, the Company may refuse to provide such access and shall reply to the shareholder in writing within fifteen days from the date of the shareholder's written request, stating the reasons therefor. If the Company refuses to provide access, the shareholder may file a lawsuit with the people's court.

Shareholders may entrust accounting firms, law firms and other intermediaries to inspect the materials specified in the preceding paragraph.

Shareholders and the accounting firms, law firms and other intermediaries entrusted by them to inspect and copy the relevant materials shall comply with the provisions of laws and administrative regulations relating to the protection of state secrets, commercial secrets, personal privacy and personal information.

Where shareholders request to inspect or copy relevant materials of the Company's wholly-owned subsidiaries, the provisions of the first three paragraphs of this Article as well as item (v) under the first paragraph of Article 33 shall apply.

Shareholders should comply with the provisions of the Securities Law of the PRC, the Hong Kong Listing Rules, the Trial Administrative Measures on the Overseas Securities Offering and Listing of Domestic Companies and other laws and administrative regulations when inspecting or copying relevant materials.

Where a shareholder requests to inspect or copy the relevant information referred to in the preceding Article or makes a request for information, he/she shall submit to the Company written documents evidencing the class and number of shares he/she holds in the Company. The Company shall provide information as requested by the shareholder after authenticating his/her identity in accordance with these Articles of Association.

Article 35 Where the content of a resolution of the general meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to hold it invalid.

If the convening procedure or voting method of a general meeting or Board meeting violates laws, administrative regulations or these Articles of Association, or if the content of a resolution violates these Articles of Association, the shareholders shall be entitled to request the People's Court to revoke the resolution within 60 days from the date it was made, except for that there are only minor defects in the convening procedure or voting method of the general meeting or Board meeting, which do not materially affect the resolution.

Shareholders who have not been notified to attend the general meeting may request the People's Court to revoke the resolution of the general meeting within sixty days from the date when they knew or should have known that the resolution had been made; if they have not exercised the right of revocation within one year from the date when the resolution was made, the right of revocation shall be extinguished.

Article 36 Where a director or senior management contravenes any law, administrative regulation or these Articles of Association in the performance of his/her duties for the Company and causes losses to the Company, shareholders who have individually or collectively held more than 1% of the shares of the Company for more than 180 consecutive days shall have the right to request the Supervisory Committee in writing to file an action with the People's Court; and where the Supervisory Committee contravenes any law, administrative regulation or these Articles of Association in the course of performing their duties for the Company and causes losses to the Company, the aforesaid shareholders may request the board of directors in writing to file an action with the People's Court.

Where the Supervisory Committee or the board of directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action to the People's Court for the interest of the Company.

Where any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in first paragraph of this Article may file an action with the People's Court pursuant to the provisions of the preceding two paragraphs.

Where the directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances stipulated in the preceding Article, or any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses thereto, shareholders who have individually or collectively held more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request in writing the Supervisory Committee or the board of directors of the wholly-owned subsidiary in writing to file an action with the People's Court, or directly file an action to the People's Court in their own names.

Article 37 Where a director or senior management violates laws, administrative regulations or these Articles of Association, thereby damaging the interests of the shareholder(s), the shareholder(s) may file an action with the People's Court.

Article 38 The shareholders of the Company shall have the following obligations:

- (i) to abide by laws, administrative regulations and these Articles of Association;

- (ii) to pay for the shares based on the shares subscribed for and the manners in which they became shareholder;
- (iii) not to withdraw their paid share capital except in circumstances allowed by laws and regulations;
- (iv) not to abuse shareholder's rights and harm the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of the shareholders to impair the interests of creditors of the Company;
- (v) other obligations imposed by laws, administrative regulations, departmental rules, regulatory documents, listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association.

Where the shareholder's abuse of its rights causes damage to the Company or other shareholders, it shall be liable to compensation in accordance with laws. Where the shareholder has abused the Company's independent legal person status and shareholder's limited liability for debt evasion and caused serious damage to the interests of creditors of the Company, it shall bear joint liability for the debts of the Company.

Where the shareholder uses two or more companies under his control to carry out the acts specified in the preceding paragraph, each company shall bear joint and several liability for the debts of either company.

Article 39 Where a shareholder holding 5% or more voting shares of the Company pledges any shares in his/her possession, he/she shall make a written report to the Company on the day on which he/she pledges his/her shares.

Article 40 The controlling shareholders and de facto controllers of the Company shall not use their connections (relations) to harm the interests of the Company. Any person who violates this provision and causes losses to the Company shall be liable for compensation.

Any controlling shareholder or de facto controllers of the Company who instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders shall be jointly and severally liable with such director or senior management.

The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall exercise their rights as contributors in strict compliance with the laws. The controlling shareholders shall not infringe the legitimate rights of the Company and public shareholders through profit distribution, asset restructuring, foreign investment, capital appropriation and loan guarantee, and shall not make use of their controlling status to jeopardize the interests of the Company and public shareholders.

Section 2 General Provisions for the General Meeting

Article 41 The general meeting is the organ of authority of the Company, which exercises its functions and powers in accordance with laws:

- (i) to elect, replace, appoint or remove directors and supervisors who are not employee representatives, and to decide on matters relevant to remuneration of directors and supervisors;
- (ii) to consider and approve reports of the Board;
- (iii) to consider and approve reports of the Supervisory Committee;
- (iv) to consider and approve the profit distribution plan and loss recovery plan of the Company;
- (v) to determine the increases or decrease of the registered capital of the Company;
- (vi) to determine the issuance of corporate bonds or other securities by the Company and the listing;
- (vii) to determine the merger, division, dissolution, liquidation, suspension of business, early termination, bankruptcy, change of corporate form, or change of business scope of the Company;
- (viii) to amend these Articles of Association;

- (ix) to determine the appointment of and removal of an auditor and determine their remuneration by the Company;
- (x) to consider and approve the provision of guarantees required by Article 42;
- (xi) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company (including its controlled subsidiaries), within one year;
- (xii) to consider and approve the change of use of proceeds;
- (xiii) to consider equity incentive scheme and employee share ownership scheme;
- (xiv) to review other matters and transactions which, in accordance with laws, administrative regulations, departmental rules, regulatory rules of the places where the shares of the Company are listed, or the provisions of these Articles of Association, shall be approved at a general meeting.

The general meeting may authorize the board of directors to determine the issuance of bonds of the Company.

Article 42 The following external guarantees of the Company (including its controlled subsidiaries) shall be considered and approved by the board of directors and then by the general meeting:

- (i) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 50% of the latest audited net assets;
- (ii) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets;
- (iii) any guarantee provided by the Company that the amount of which has reached or exceeded 30% of the latest audited total assets of the Company within one year;

- (iv) any guarantees provided to companies with an asset-liability ratio exceeding 70%;
- (v) a single guarantee with the amount exceeding 10% of the latest audited net assets;
- (vi) guarantees provided for shareholders, de facto controllers and their related/connected parties;
- (vii) other guarantees stipulated by laws, regulations, regulatory documents, regulatory rules of the place where the Company's shares are listed or these Articles of Association.

The external guarantees referred to in subparagraph (iii) of above shall be approved by a special resolution of the general meeting.

Where the external guarantees considered and approved in violation of the approval authority and deliberation procedures cause losses to the Company, the relevant directors, senior management and other responsible parties shall be liable for compensation in accordance with laws.

Where the Company provides guarantees for its wholly-owned subsidiaries, or provides guarantees for its controlled subsidiaries where other shareholders of such controlled subsidiary also provide guarantees in the same proportion based on their equity interests, subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, such matters may be considered by the Board.

Article 43 General meetings shall be divided into annual general meetings and extraordinary general meetings. Annual general meetings are held once every year and within 6 months from the end of the preceding accounting year.

Article 44 The Company shall convene an extraordinary general meeting within two months after the occurrence of any one of the following circumstances:

- (i) where the number of directors falls short of the minimum number required by the Company Law or is less than two-thirds of the number required by these Articles of Association;

- (ii) where the unrecovered losses of the Company amount to one-third of its total share capital;
- (iii) where shareholder(s), individually or jointly, holding more than 10% of the total shares carrying voting rights of the Company request(s) in writing;
- (iv) where the Board considers it necessary;
- (v) where the Supervisory Committee proposes to call for such a meeting;
- (vi) other circumstances stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Article 45 The venue of a general meeting of the Company shall be the place where the Company is located or the place specified in the notice of the general meeting.

The general meeting shall have a meeting place for convening the meetings. The Company may also facilitate the participation of shareholders in the general meeting through online voting and other ways. Shareholders so attend the general meetings shall be deemed to be present at such meeting.

Section 3 Convening of General Meetings

Article 46 The independent directors (namely the independent non-executive directors under the Hong Kong Listing Rules) shall have the right to propose to the Board to convene an extraordinary general meeting. In response to a proposal by an independent director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, give a written response as to whether it agrees to convene an extraordinary general meeting within 10 days upon receipt of such proposal.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed; if the Board does not agree to convene the extraordinary general meeting, it shall make announcement with relevant explanations.

Article 47 The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting. Such proposal shall be made to the Board in writing. The Board shall give a written response as to whether it agrees to convene such an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the requirements of the laws, administrative regulations and these Articles of Association.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Supervisory Committee.

If the Board does not agree to convene the extraordinary general meeting, or fails to make a response within 10 days upon receipt of the proposal, it shall be deemed that the Board is unable to perform or fails to perform its duty to convene a general meeting, the Supervisory Committee may convene and preside over the meeting by itself.

Article 48 Shareholder(s) individually or collectively holding more than 10% of the shares of the Company shall have the right to request an extraordinary general meeting and propose resolutions at the meeting. Such request shall be made in writing. The Board shall decide on and give a written response to the shareholder(s) as to whether to convene such an extraordinary general meeting within 10 days upon receipt of the request.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after resolution of the Board is passed. Any change made to the original request in the notice shall be approved by the relevant shareholders.

If the Board does not agree to convene the extraordinary general meeting, or fails to make a response within 10 days upon receipt of the request, the shareholder(s) individually or collectively holding more than 10% of the shares of the Company shall have the right to propose to the Supervisory Committee to convene the extraordinary general meeting and propose resolutions at the meeting. Such request shall be made to the Supervisory Committee in writing.

If the Supervisory Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any change made to the original request in the notice shall be approved by the relevant shareholders.

If the Supervisory Committee fails to issue a notice of the general meeting within a specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the general meeting, the shareholder(s) individually or collectively holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.

Article 49 If the Supervisory Committee or shareholders decide(s) to convene the general meeting by itself/themselves, it/they shall issue a written notice to the Board and at the same time file with the stock exchange of the place where the shares of the Company are listed.

Prior to the announcement of the resolutions of the general meeting, the shares held by the convening shareholder(s) shall not be less than 10% of the shares of the Company.

The Supervisory Committee or the convening shareholder(s) shall submit the relevant supporting documents to the stock exchange of the place where the shares of the Company are listed when issuing the notice of the general meeting and publishing the announcement of the resolutions of the general meeting.

Article 50 As for the general meeting convened by the Supervisory Committee or shareholders, the Board and the secretary of the Board shall coordinate accordingly. The Board shall provide the register of shareholders as of the equity registration date.

Article 51 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene a general meeting shall be borne by the Company.

Section 4 Proposals and Notices of General Meetings

Article 52 The contents of a proposal shall be within the terms of reference of the general meeting, have definite themes and specific matters for resolutions, as well as be in compliance with the relevant requirements of the laws, administrative regulations and these Articles of Association.

Article 53 The Board, the Supervisory Committee, and shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to make a proposal to the Company at a general meeting of the Company.

Shareholders individually or jointly holding more than 1% of the shares of the Company may submit ad hoc proposed resolutions in writing to the Board 10 days before the convening of the general meeting, whereas the provisional proposals should have definite themes and specific matters for resolutions. The convener shall issue a supplementary notice of the general meeting, announcing the contents of such provisional proposals within two days after receipt thereof, and submitting the provisional proposal to the general meeting for consideration; except where the provisional proposal is in violation of the provisions of the laws, administrative regulations or these Articles of Association, or does not fall within the terms of reference of the general meeting.

Except as provided by the preceding paragraph, the convener of a general meeting shall not amend the proposals already specified in the notice of the general meeting or add new proposals subsequent to the announcement of the notice of the general meeting.

Proposals which are not specified in the notice of the general meeting or which do not comply with these Articles of Association shall not be voted on and resolved at the general meeting.

Article 54 The convener shall notify shareholders by announcement 20 days prior to the date of the annual general meeting and 15 days prior to the date of the extraordinary general meeting. The above-mentioned deadline should not include the day on which the meeting is held. If the laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 55 Notice of the general meeting shall include the following content:

- (i) the date, venue, and duration of the meeting;
- (ii) matters and proposals to be considered at the meeting;

- (iii) an express statement that any ordinary shareholder (including shareholders of preference shares with voting rights restored) is entitled to attend the general meeting, and to appoint one or more proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company. Such shareholder(s) shall be deemed to be present in person at any such meeting if a proxy so authorized is present thereat;
- (iv) the record date for determining the shareholders who are entitled to attend the general meeting;
- (v) the name and phone number of the coordinator of the meeting;
- (vi) the time and procedures for voting online or by other means;
- (vii) other circumstances stipulated in the laws, administrative regulations, departmental rules, the rules of securities regulation of the place where the Company's shares are listed and these Articles of Association.

The notice of general meeting and its supplementary notice shall fully and completely disclose the details of all proposals.

Article 56 If the elections of directors and supervisors are intended to be discussed at the general meeting, the notice of the general meeting shall fully disclose the details of the candidates for the role of directors and supervisors, and shall at least include the following particulars:

- (i) personal particulars, such as education level, work experience and any part-time work undertaken;
- (ii) whether there is any connected (related) relationship with the Company or with the controlling shareholders and de facto controllers of the Company;
- (iii) disclosure of their shareholding in the Company;

- (iv) whether they have been penalized by the CSRC and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges;
- (v) information on newly appointed, re-elected or re-designated directors or supervisors that is required to be disclosed under the rules of securities regulation of the place where the Company's shares are listed.

Unless a director or supervisor is elected via the cumulative voting system, each candidate for director or supervisor shall be proposed via a single proposal.

Article 57 After the notice on convening the general meeting sent out, the general meeting shall not be postponed or cancelled and the proposal listed in the notice of general meeting shall not be cancelled without justifiable causes. In the case of any postponement or cancellation of the meeting, the Company or the convener shall make an announcement and explain the reasons in accordance with the laws and regulations and the rules of securities regulation of the place where the Company's shares are listed. Where the general meeting is postponed, the date of the postponed meeting shall be announced in the notice.

Section 5 Convening of General Meetings

Article 58 The Board of the Company and other conveners shall take necessary measures to ensure the normal order of a general meeting. They shall take measures to prevent any interference with the general meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.

Article 59 All shareholders registered on the register of shareholders on the equity registration date or their proxies shall be entitled to attend the general meeting and exercise their speaking rights and voting rights (including waiving their voting rights in respect of specific matters in accordance with the relevant rules) at the general meeting in accordance with the relevant laws, regulations, listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association.

Any shareholder shall be entitled to attend the meeting in person, or appoint a proxy to attend and vote on his/her behalf. Each shareholder is entitled to appoint one or more proxy(ies), and such proxy(ies) may not be a shareholder of the Company. Such shareholder's proxy(ies), in accordance with the appointment of such shareholder, may exercise the following rights:

- (i) such shareholder's right to speak at the meeting;
- (ii) the right to demand a poll individually or jointly with others;
- (iii) unless otherwise specified in the relevant laws, administrative regulations, listing rules of the stock exchange where the shares of the Company are listed or other securities laws and regulations, the right to vote by hand or on a poll.

Where such shareholder is a recognized clearing house (or its proxy) defined by the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it considers appropriate as its representative(s) at any general meeting (and/or any creditors' meeting); however, if more than one person is so authorized, the power of attorney shall specify the involved number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The person so authorized can represent the recognized clearing house (or its proxy) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized), speak and exercise his/her right thereat, as if he/she was an individual shareholder of the Company. Such person so authorized shall have the same legal rights as other shareholders, including the rights to speak and vote.

Article 60 An individual shareholder who attends the meeting in person should produce his/her ID card or other valid documents or certificates that can prove his/her identity and stock account card; a proxy who attends the meeting upon entrustment by a shareholder should produce his/her valid ID card and the power of attorney issued by the shareholder.

Corporate shareholders should assign his/her legal representative or a proxy authorized by the legal representative to attend the meeting. Where a legal representative attends the meeting, he/she should produce his/her ID card, and the valid certificate proving that he/she has the qualification of legal representative; where an entrusted proxy attends the meeting, the proxy should produce his/her ID card, a written power of attorney or a proxy form issued by the legal representative of the corporate shareholder in accordance with the laws. Such corporate shareholder shall be deemed to be present in person at any such meeting if a proxy so authorized is present thereat.

Article 61 A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the general meeting, shall contain the following:

- (i) the name of the proxy;
- (ii) whether the proxy has the voting right or not;
- (iii) separate instructions as to whether to cast affirmative, negative or abstention votes on each review issue listed on the agenda of the general meeting;
- (iv) the issuing date and validity period of the power of proxy;
- (v) the signature (or seal) of the principal; if the principal is a corporate shareholder, the power of attorney shall also be stamped with the seal of the legal entity.

Article 62 The power of attorney shall indicate that whether the shareholder proxy can vote according to his/her own opinions or not if the shareholder does not make specific instructions.

Article 63 Where a power of attorney appointing a proxy with the authority to vote is signed by another person authorized by the principal, the power of attorney authorizing the signature or other authorization documents shall be notarized. A notarized copy of that power of attorney or other authorization documents, together with the power of attorney appointing a proxy with the authority to vote, shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.

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

Proxy forms shall be deposited at the address of the Company or other places specified in the notice of the meeting twenty-four hours before the relevant meeting for voting according to the proxy form, or twenty-four hours before the designated time of voting.

Article 64 The register of the persons attending the meeting shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their identity card numbers or registration number of business license for Legal Person, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).

Article 65 The convener shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities registration and clearing organization, and register the name of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the presider of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.

Article 66 When a general meeting is held, all the directors, supervisors and the secretary of the Board shall attend the meeting, and the general manager and other senior management shall attend the meeting as nonvoting delegates.

Article 67 The general meeting shall be presided over by the chairman of the Board. Where the chairman is unable or fails to perform his/her duties, the vice chairman of the Board (in the case of two or more vice chairmen, the vice chairman jointly elected by more than half of the directors) shall preside over the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, one director shall be elected jointly by half or more of the directors to preside over the meeting.

A general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, one supervisor shall be elected jointly by half or more of the supervisors to preside over the meeting. The general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener. If for any reason, the convener is unable to elect a representative as a presider to preside over the meeting, the shareholder holding the most voting shares among the conveners (including shareholder proxy) shall act as the presider to preside over the meeting.

When a general meeting is held and the presider violates the Rules of Procedure in a way that makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the presider of the meeting so as to carry on with the meeting, subject to the approval of more than one half of the attending shareholders with voting rights.

Article 68 The Company shall formulate the Rules of Procedure for the General Meeting, which shall provide detailed provisions for the convening and voting procedures of the general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, minutes and signing, announcement as well as the principle of authorization of the Board by the general meeting. The authorization content should be clear and specific. The Rules of Procedure for the General Meeting shall be made as an appendix to these Articles of Association, prepared by the Board and approved by the general meeting.

Article 69 At the annual general meeting, the Board and the Supervisory Committee shall report on their work over the past year to the general meeting. Each independent director shall also make a report on his/her work.

Article 70 The directors, supervisors and senior management shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the general meeting.

Article 71 The presider of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold shall be based on the meeting register.

Article 72 Minutes of a general meeting shall be kept by the secretary of the Board. The minutes of the meeting shall specify:

- (i) time, venue and agenda of the meeting, and the name or title of the convener;
- (ii) the names of the chairman of the meeting, and the directors, supervisors, general manager and other senior management members attending or present at the meeting;
- (iii) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the proportion of these shares to the total number of shares of the Company;
- (iv) the consideration process, summaries of speeches and voting result for each proposal;
- (v) inquiries or suggestions of the shareholders, and the corresponding responses or explanations;
- (vi) the names of the counting officer and monitoring officer;
- (vii) other contents that shall be recorded in the minutes of the meeting in accordance with the Articles of Association.

Article 73 The convener shall ensure the minutes of the meeting are true, accurate and complete. The attending directors, supervisors, secretary of the Board, convener or representative thereof, presider of the meeting and recorder attending the meeting shall sign the minutes of the meeting.

The minutes of the meeting, the signed attendance record of those shareholders on the spot and the power of attorney for attendance by proxy, and the valid information relating to the voting over network or by other means shall be kept for at least 10 years.

Article 74 The convener shall ensure that the general meeting does not end until a final resolution is made. In case the general meeting is suspended or the general meeting is prevented from passing a resolution due to force majeure or other special reasons, necessary measures shall be taken to reconvene the meeting as soon as possible or to directly terminate the meeting and announce the notice in a timely manner.

Section 6 Voting and Resolutions at General Meetings

Article 75 The resolutions of general meetings shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by more than one-half of the votes held by the shareholders (including proxies of shareholders) attending the general meeting.

A special resolution shall be adopted by more than two-thirds of the votes held by the shareholders (including proxies of shareholders) attending the general meeting.

Article 76 The following matters shall be approved by the general meeting through ordinary resolutions:

- (i) work reports of the board of directors and the supervisory committee;
- (ii) profit distribution plans and loss recovery plans drafted by the board of directors;
- (iii) appointment or dismissal of the members of the board of directors and the supervisory committee (dismissal prior to the expiration of their term of office shall not affect such director's or supervisor's right to claim damages under any contract), their remunerations and the manner of payment;

- (iv) annual report of the Company;
- (v) appointment, dismissal and remuneration of the accounting firm that provides periodic audit services to the Company;
- (vi) other matters other than those required to be approved by special resolution as stipulated in the laws, administrative regulations, listing rules of stock exchange where the Company's shares are listed or these Articles of Association.

Article 77 The following matters shall be approved by special resolution at the general meeting:

- (i) the increase or decrease of the registered capital of the Company;
- (ii) merger, division, dissolution, liquidation, winding-up, early termination, bankruptcy of the Company, the change of form of the Company or change of business scope;
- (iii) amendment of these Articles of Association;
- (iv) substantial assets acquired or disposed of or external security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year;
- (v) equity incentive schemes;
- (vi) determination of the Company's business plan programs, operating policies and investment plans;
- (vii) other matters as required by the laws, administrative regulations, departmental rules, listing rules of stock exchange where the Company's shares are listed or these Articles of Association, and confirmed by an ordinary resolution at a general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.

Article 78 Shareholders (including proxies thereof) shall exercise their voting rights in accordance with the number of voting shares represented by them, and each share carries the right to one vote. At a vote by poll, shareholders (including their proxies) entitled to two or more votes need not cast all of their votes uniformly for or against a resolution or in abstention.

When the general meeting considers material matters affecting the interests of small and medium-sized investors, the votes of small and medium-sized investors shall be counted separately. The results of separate vote counting shall be publicly disclosed in a timely manner in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange where the Company's shares are listed, or the provisions of these Articles of Association.

The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the general meeting and will not be deposited into the Central Clearing and Settlement System.

If a shareholder buys voting shares of the Company in violation of the provisions of Section 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meeting.

Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

If any laws, administrative regulations, departmental rules and rules of securities regulation of the place where the Company's shares are listed require that any shareholder shall not exercise any voting right or shall abstain from voting or is restricted to cast only affirmative or dissenting vote on a certain proposal, then any vote cast by the shareholder or proxy thereof in violation of the aforesaid provisions or restrictions shall not be counted into the voting results.

The board of directors, the independent directors of the Company, shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with the laws, administrative regulations or rules of the CSRC shall have the right to solicit votes from shareholders. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Save for the statutory conditions, the Company shall not impose any minimum shareholding percentage limitation on the solicitation of voting rights.

Article 79 Where relevant related/connected transactions are considered at a general meeting, the related/connected shareholders and their close associates (as defined in the Hong Kong Listing Rules) shall not participate in voting and the number of voting shares represented by them shall not be counted in the total number of valid votes; the announcement of any resolution of the general meeting shall adequately disclose the voting by non-related/non-connected shareholders and any other content required by the rules of securities regulation of the place where the Company's shares are listed.

Before related/connected transactions are considered at a general meeting, the Company shall determine the scope of related/connected shareholders in accordance with relevant laws, regulations and regulatory documents. Related/connected persons or their authorized representatives may attend general meetings and present their views to the attending shareholders in accordance with the procedures of the meeting, but shall proactively abstain from voting on a poll. If related/connected persons do not proactively abstain from voting, other shareholders attending the meeting shall be entitled to require them to abstain from voting. Upon abstention of the related/connected persons, other shareholders shall vote as per their voting rights and adopt corresponding resolutions in accordance with these Articles of Association; the presider of the meeting shall declare the number of attending shareholders and proxies (other than related/connected persons) as well as the total number of their voting shares.

Ordinary resolutions on matters relating to related/connected transactions must be passed by more than one half of the voting shares held by the non-related/non-connected shareholders present at the general meeting; special resolutions must be passed by more than two-thirds of the voting shares held by the non-related/non-connected shareholders present at the general meeting.

Where related/connected persons or their associates participate in voting in violation of this Article, their voting in respect of matters relating to related/connected transactions shall be invalid.

Article 80 Except when the Company is under a special circumstance such as a crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or part of the management of important matters of the Company to a person other than to a director, general manager or other senior management.

Article 81 List of director or supervisor candidates shall be submitted by way of proposal at general meetings.

When the general meeting votes on the election of directors and supervisors, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or a resolution of the general meeting.

The cumulative voting system referred to in the preceding paragraph means that in the election of directors or supervisors at a general meeting, each share shall have the same number of voting rights as the number of directors or supervisors to be elected, and the voting rights owned by shareholders may be utilized in a centralized manner. The board of directors shall announce the resumes and basic information of the candidate directors and supervisors to the shareholders.

Article 82 In addition to the cumulative voting system, the general meeting will vote on all proposals one by one; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.

Article 83 No amendment shall be made to a proposal when it is considered at a general meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the general meeting.

Article 84 The same voting right can only choose one voting method whether by on-site, online or other voting methods. In the event of repeated voting of the same voting right, the first voting shall prevail.

Article 85 Unless otherwise required by relevant laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, general meetings will be held by registered vote.

Article 86 Prior to the general meeting votes on a proposal, two shareholder representatives shall be elected to participate in the counting and supervision of votes. If the matters under consideration are of interest to shareholders, the relevant shareholders and proxies shall not participate in the counting and supervision of votes.

When proposals are voted on at the general meeting, the shareholders' representative, supervisors' representative and other relevant persons appointed in accordance with the rules of securities regulation of the place where the Company's shares are listed shall be jointly responsible for the counting and monitoring of the votes as per foregoing rules and shall announce the voting results on the spot, and voting results shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who vote online or by other means carry the right to check their voting results through the corresponding voting system.

Article 87 A general meeting shall not be concluded earlier at the venue than over the network or otherwise, and the presider of the meeting shall announce details and results of the voting on every proposal and announce whether the proposal is passed or not according to the voting result of every proposal.

Before the voting result is announced, the relevant parties including the Company, counting officer, monitoring officer, substantial shareholders and network service provider involved at the general meeting venue, online and by other voting means shall have the confidentiality obligation.

Article 88 Shareholders attending the general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. Except where the declaration is made by a recognized clearing house (as defined in the relevant ordinances of Hong Kong law from time to time in effect) or its nominee, in its capacity as the nominal holder, acting on the instructions of the beneficial owner.

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

Where the rules of securities regulation of the place where the Company's shares are listed require any shareholder to abandon his or her voting on particular resolution, or restrict any shareholder to vote for (or against) particular resolution, any vote of the shareholder or his proxy against the relevant requirement or restriction shall not be included.

Article 89 If the presider of the meeting has any doubt as to the result of any resolution put to vote, he may have the votes counted. If the presider of the meeting has not counted the votes, any attending shareholder or proxy thereof who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately.

Article 90 The resolutions of the general meeting shall be announced in a prompt manner according to relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed or these Articles of Association, and the announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the voting result of each proposal, the detailed content of each resolution passed and other particulars required by the rules of securities regulation of the place where the Company's shares are listed.

Article 91 If a proposal is not passed, or if a general meeting changes the resolution of the previous general meeting, a special reminder should be made in the announcement of the resolution of the general meeting.

Article 92 Where a proposal on election of directors or supervisors is passed at the general meeting, the directors or supervisors elected shall take office from the date when the resolution is passed at the general meeting.

Article 93 If the general meeting passes a proposal on distributing cash, bonus shares, or converting capital reserves into share capital, the Company will implement the specific plan within two months after the close of the general meeting.

CHAPTER V BOARD OF DIRECTORS

Section 1 Directors

Article 94 Directors of the Company shall be natural persons. A person who falls into any of the following circumstances shall not serve as a director:

- (i) civil incompetence or limited civil competence;
- (ii) no more than five years have elapsed since termination of the execution period for penalty on a crime of corruption, bribery, encroachment of property, embezzlement or disrupting socialist economic order, or no more than five years have elapsed since termination of the execution period for deprivation of political rights due to committing a crime; or no more than two years have elapsed since the date of the completion of the probation period if probation is announced;
- (iii) no more than three years have elapsed since the date of completion of the insolvent liquidation of a company or enterprise where the person served as a director or factory manager or general manager and was personally liable for the bankruptcy;
- (iv) no more than three years have elapsed since the date of cancellation of the business license or ordered closure of a company or enterprise on account of illegal business operations where the person served as the legal representative and was personally liable;
- (v) the person who is listed as a defaulter by a people's court since he is personally liable for a substantial loan which is due for payment but remains unpaid;
- (vi) the person is under investigation by the judicial authorities after a claim has been brought for breaking criminal law, pending conclusion of the case;
- (vii) the person is not a natural person;

- (viii) no more than five years have elapsed since the person was found guilty of violating relevant securities regulations and involved in fraud or dishonesty as adjudged by relevant regulatory authorities;
- (ix) the person is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed;
- (x) other circumstances stipulated by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the places where the shares of the Company are listed and regulations of relevant regulatory authorities.

For any election or appointment of a director in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be void and null. Where a director falls into any of the aforesaid circumstances in his term of office, the director shall be removed from office.

Article 95 The staff representatives (if any) on the board of directors shall be elected by the Company's staff through general meetings of staff representatives, staff general meetings or other democratic means. Directors other than staff representatives shall be elected or replaced at the general meeting and may be removed by the general meeting before the expiry of their terms of office. The term of office of directors is three years, renewable upon re-election at its expiry. The general meeting may by ordinary resolution remove any director before the expiry of his term of office (but without prejudice to such director's right to claim damages under any contract). Independent non-executive directors are also subject to retirement by rotation and re-election pursuant to the Hong Kong Listing Rules. The Board shall not include any independent non-executive director who has served on the Board as an independent director for a period of nine years or more, as at the conclusion of the Company's annual general meeting that follows the expiry of such nine years period. For the purpose of this Article, the term "nine years" shall be calculated from the date of appointment of the independent non-executive director, or if appointed prior to listing, the date of the Company's listing. If, before serving as an independent director for nine years, such person has ceased to serve as an independent non-executive director of the Company for a period of less than three years, such period of cessation shall also be counted toward his/her term of office.

The term of office of directors commences from the date of appointment up to the expiry of the current term of office of the board of directors. In the event that the term of office a director falls upon expiry whereas the new member of the board of directors is not re-elected in time, the existing director shall continue to perform his duties in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the provisions of these Articles of Association until the re-elected director assumes office.

Directors may hold a concurrent post as general manager or other senior management of the Company, provided that the total number of directors who are serving concurrently as general manager or other senior management together with the staff representative director shall not be more than one half of the total number of directors of the Company.

Article 96 Directors shall comply with the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association, and shall carry out their duties in good faith and diligence. They are obliged, including but not limited to:

- (i) not to abuse their position to accept bribes or other illegal income or misappropriate the properties of the Company;
- (ii) not to misappropriate the funds of the Company;
- (iii) not to set up accounts in their own names or in the name of any other person for the purpose of depositing any of the assets or funds of the Company;
- (iv) not to lend funds of the Company to any other person or use the property of the Company to provide guarantee for any other person without the consent of the general meeting or the board of directors in contravention of the provisions of these Articles of Association;
- (v) not to enter into contracts or transactions with the Company in violation of these Articles of Association or without approval of the general meeting; directors who enter into contracts or transactions directly or indirectly with the Company shall report to the board of directors or the general meeting on matters relating to such contracts or the transactions, and have them approved by the board of directors or the general meeting by resolution in accordance with the provisions of these Articles of Association (this clause shall also apply when the directors' close family members or enterprises directly or indirectly controlled by them, and persons they otherwise related to or have connections with enter into contracts or transactions with the Company);

- (vi) not to, without the consent of the general meeting, abuse their positions to seize business opportunities for themselves or for other persons which should otherwise belong to the Company, unless (1) such business opportunities have been reported to and approved by the board of directors or the general meeting by resolution in accordance with the provisions of these Articles of Association, or (2) the Company may not utilize such business opportunities in accordance with the provisions of laws, administrative regulations or these Articles of Association;
- (vii) not to operate for their own benefit or managing on behalf of others businesses similar to those of the Company without report to and approval by the board of directors or the general meeting by resolution in accordance with the provisions of these Articles of Association;
- (viii) not to accept for their own benefits commission in any deal with the Company;
- (ix) not to divulge without authorization confidential information of the Company;
- (x) not to take advantage of their related/connected relationship to prejudice the interests of the Company;
- (xi) other faithful obligations as required by the laws, administrative regulations, departmental rules and these Articles of Association.

Any income derived by directors in violation of the provisions of this Article shall belong to the Company. Directors shall be liable for indemnifying the Company against any loss incurred.

When the board of directors decides on the matters specified in paragraphs (v) to (vii) of this Article, the related/connected directors shall abstain from voting and their voting rights shall not be counted in the total voting rights. If the number of non-related/non-connected directors present at the meeting of the board of directors is less than three, the matter shall be submitted to the general meeting for consideration.

Article 97 Directors shall comply with the laws, administrative regulations and these Articles of Association and shall fulfill the following obligations of diligence:

- (i) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with the state's laws, administrative regulations and economic policies and commercial activities of the Company will not exceed the scope of business specified in the business license;

- (ii) to treat all shareholders impartially;
- (iii) to keep informed of the business operations and management of the Company;
- (iv) to sign the regular reports of the Company for confirmation, and to ensure the information disclosed by the Company is true, accurate and complete;
- (v) to honestly provide the supervisory committee with relevant information, and not to interfere with the supervisory committee or supervisors in performing their duties and powers;
- (vi) to fulfill other due diligence obligations stipulated by laws, administrative regulations, departmental rules, these Articles of Association and the regulatory rules of the places where the shares of the Company are listed.

Article 98 Directors who cannot attend the meetings of the board of directors in person twice consecutively nor appoint any other directors to attend on their behalf are deemed failure in performing the duties and shall be subject to replacement as recommended by the board of directors at the general meeting.

Article 99 Directors may resign before expiry of their terms of office. Directors intend to resign shall submit a written resignation to the board of directors. The board of directors shall disclose this information within two days.

In the event that the resignation of any director results in the number of members of the board of directors falling below the quorum, the existing director shall continue to perform his duties in accordance with the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the provisions of these Articles of Association until the re-elected director assumes office.

Other than the circumstances referred to in the preceding paragraph, the resignation of a director shall become effective upon submission of his resignation report to the board of directors.

Prior to the expiration of the term of office of any director, the general meeting may, subject to compliance with relevant laws and administrative regulations, terminate the director's office by an ordinary resolution, with the termination taking effect on the date of the resolution. If a director is dismissed before the expiration of his term of office without just cause, the director may demand compensation from the Company.

Article 100 Upon a director's resignation becoming effective or at the expiry of his office, the director shall complete all handover procedures with the board of directors, and his fiduciary obligations to the Company and the shareholders shall not necessarily cease after the termination of tenure and shall remain valid within three years upon resignation or the expiry of term of office.

Directors' obligation for keeping confidential the trade secrets of the Company shall remain valid upon their resignation and the expiry of their terms of office and they shall not conduct same or similar businesses with the Company by taking advantage of the core technologies of the Company. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination, the act concerned, the circumstances and the terms under which the relationship between such directors and the Company was terminated.

Article 101 No directors shall act, in their personal capacity, on behalf of the Company or the board of directors if not provided in these Articles of Association or appropriately authorized by the board of directors. A director shall, when acting in his personal capacity, state his standing and identity in advance whenever a third party may reasonably believe that the said director is acting on behalf of the Company or the board of directors.

Article 102 A director who violates any laws, administrative regulations, departmental rules or these Articles of Association in performing his duties shall be liable for indemnification to any loss so caused to the Company.

The Company shall be liable for any damage caused to others by directors in performing their duties. If such damages are caused by intention or due to gross negligence, the directors shall also be liable for compensation.

The Company may maintain liability insurance policies for directors to cover the compensation liability incurred by them for performing their duties during the term of office.

After the Company has maintained or renewed the liability insurance policies for the directors, the board of directors shall report to the general meeting the sum insured, the scope of coverage and the insurance premium.

Article 103 Independent directors shall act in compliance with the laws, administrative regulations, departmental rules, and the listing rules and departmental rules of the stock exchange where the shares of the Company are listed. An independent director may resign his position before the expiry of his term. In the event that the resignation of any independent director results in the number of independent directors falling below one-third of the total number of the board of directors or the number required under the regulatory rules of the places where the shares of the Company are listed, the existing independent director shall continue to perform his duties in accordance with laws, administrative regulations, departmental rules and provisions of these Articles of Association until the reelected independent director assumes his office. If at any time the independent directors of the Company do not meet the requirements set out in the regulatory rules of the places where the shares of the Company are listed, the Company shall make an announcement and rectify the situation in accordance with the requirements of the regulatory authorities or the rules of the place where the shares of the Company are listed.

Section 2 Board of Directors

Article 104 A board of directors of the Company shall be established to report to the general meeting.

Article 105 The board of directors shall consist of 5 to 19 members, including one chairman and at least three independent directors representing no less than one-third of the total number of directors, and at least one of the independent directors must have appropriate accounting or related financial management expertise or professional qualifications as required by the listing rules of the stock exchange where the shares of the Company are listed.

Article 106 The board of directors shall exercise the following functions and powers:

- (i) to convene general meetings and report to the meetings;
- (ii) to implement the resolutions passed at general meetings;
- (iii) to determine the Company's business plans and investment schemes;
- (iv) to determine the Company's annual financial budget and final accounts;
- (v) to formulate the Company's profit distribution plan and loss recovery plan;

- (vi) to formulate proposals for increases or reductions of the Company's registered capital and for the issuance and listing of corporate bonds or other securities;
- (vii) to draft plans for material acquisition, share repurchase, merger, division, dissolution or change in corporate form;
- (viii) to determine matters relating to the Company's investment, asset acquisition and disposal, pledge of assets, external guarantee, entrusted wealth management, related/connected transactions and borrowings within the authorization of the general meeting;
- (ix) to determine the establishment of the Company's internal management structure;
- (x) to appoint or dismiss the Company's general manager and the secretary of the board of directors; and pursuant to the general manager's nominations, to appoint or dismiss senior officers including deputy general manager and chief financial officer of the Company and to decide on their remuneration, rewards and penalties;
- (xi) to formulate the Company's basic management system;
- (xii) to formulate the proposed amendments to these Articles of Association;
- (xiii) to deal with information disclosures of the Company;
- (xiv) to propose to the general meeting for appointment or replacement of the accounting firms serving as the auditors of the Company;
- (xv) to receive work report submitted by the general manager and to review his performance;
- (xvi) to consider and approve transactions (including but not limited to disclosable transactions and related/connected transactions) that are required to be decided by the board of directors in accordance with the regulatory rules of the places where the shares of the Company are listed;

- (xvii) to make changes to the Company's financial system or accounting policies;
- (xviii) to create guarantees, pledges, liens or mortgages over assets, businesses or rights;
- (xix) other functions and powers as specified under laws, administrative regulations, departmental rules, the listing rules of the places where the shares of the Company are listed and these Articles of Association.

Save and except for the resolutions of the board of directors in respect of the matters specified in Subclauses (vi), (vii) and (xii) of this Article and other matters as specified under laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association which shall be passed by more than two-thirds of all directors, resolutions of the board of directors in respect of all other matters may be passed by more than one half of all directors.

The board of directors has set up the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The special committees are accountable to the board of directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, and proposals should be submitted to the board of directors for consideration and decision. Members of the special committees are all directors, and the specific composition and qualification requirements shall be in compliance with laws, administrative regulations, departmental rules and the regulatory rules of the places where the shares of the Company are listed. The board of directors is responsible for formulating the working procedures for special committees and regulating the operation of special committees.

Matters beyond the scope of authorization of the general meeting shall be submitted to the general meeting for consideration.

Article 107 The board of directors of the Company should provide an explanation to the general meeting in respect of any qualified audit opinions issued by certified public accountant on the financial statements of the Company.

Article 108 The board of directors shall formulate the rules of procedure for meetings of the board of directors to ensure implementation of the resolutions of the general meeting, improve the efficiency of work and ensure scientific decision-making.

Article 109 The board of directors shall determine the powers for investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management, material transactions and related/connected transactions, and establish stringent review and decision-making procedures. Major investment projects shall be assessed and examined by a team of experts or professionals and shall be approved at the general meeting. Transactions or matters that shall be submitted to the board of directors for deliberation according to laws, administrative regulations, departmental rules, and the listing rules of the stock exchange where the shares of the Company are listed shall be carried out in accordance with the relevant regulations.

Transactions of the Company (excluding providing guarantee and financial assistance) that satisfy any of the following criteria must be considered and approved by the board of directors:

1. the total value of assets involved in the transaction accounts for 10% or more of the Company's most recently audited total assets. If the total assets involved in the transaction have both book value and appraised value, the higher value shall be used for calculation;
2. the revenue derived from the subject matter of the transaction (such as equity interest) in the most recent accounting year accounts for 10% or more of the audited revenue of main business of the Company in the most recent accounting year;
3. the net profit derived from the subject matter of the transaction (such as equity interest) in the most recent accounting year accounts for 10% or more of the audited net profit of the Company in the most recent accounting year;
4. the consideration of the transaction (including assumed liabilities and costs) accounts for 10% or more of the most recently audited net assets of the Company;
5. the profit derived from the transaction accounts for 10% and more of the audited net profit of the most recent accounting year of the Company;
6. other transactions that shall be submitted to the board of directors for review in accordance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 110 The board of directors shall have one chairman, which shall be elected and removed by more than half of all members of the board of directors. The term of office of chairman shall be three years, renewable upon reappointment.

Article 111 The chairman of the board of directors shall exercise the following functions and powers:

- (i) to preside over general meetings and to convene and preside over board meetings;
- (ii) to supervise and monitor the implementation of resolutions of board meetings;
- (iii) to sign the securities certificates issued by the Company, important documents of the board of directors and other documents that require signing by chairman of the board of directors;
- (iv) to nominate any candidate for the position of general manager to the board of directors for discussion and voting;
- (v) in case of emergency circumstances of force majeure events such as natural disasters of an exceptional scale, to exercise special discretionary powers in compliance with legal requirements and in the interests of the Company with regard to affairs of the Company and provide aftermath reports to the board of directors and the general meeting;
- (vi) to exercise other duties and powers conferred by the board of directors.

Article 112 If the chairman is unable to perform or fails to perform his duties, a director jointly elected by more than half of all directors shall perform such duties.

Article 113 The board meetings should be held at least four times a year at approximately quarterly intervals, which shall be convened by the chairman of the board of directors via giving a written notice (including by hand, fax or email) to all directors and supervisors 14 days before the meetings are held.

Article 114 The shareholders representing one-tenth or more of the voting rights and one-third or more of the directors or the supervisory committee may put forward a proposal to convene the extraordinary board meeting. The chairman of the board of directors shall convene and preside over the board meeting within 10 days after receiving the proposal.

Article 115 A notice given by the board of directors for convening an extraordinary board meeting shall be made in the written form (including being served by hand, fax or email) and the notice shall be served on all directors at least three days before the holding of board meeting. Where an extraordinary board meeting shall be convened as soon as possible in emergency, a notice for the meeting may be sent by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting. The agenda of regular board meetings and its related documents shall be submitted to all directors in full and in time and shall be delivered at least three days (or within other days agreed) before the dates of the planned board meeting or meeting of any board committees.

Article 116 A notice of board meeting shall set out the following information:

- (i) date and venue of the meeting;
- (ii) duration of the meeting;
- (iii) reason to convene such meeting and business to be discussed;
- (iv) date of the notice;
- (v) other contents as required by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange where the shares of the Company are listed and the provisions of these Articles of Association.

Article 117 Quorum of a board meeting shall be more than half of the directors. The resolution proposed by the board of directors shall be passed by more than half of all the directors, unless otherwise required by these Articles of Association.

Each director shall have one vote when voting on the resolution of the board of directors.

Article 118 When matters to be resolved in meetings of the board of directors involve the enterprises that are related/connected to directors, such directors shall be abstained from voting in respect of such resolutions themselves or on behalf of other directors. Quorum of the meetings of the board of directors shall be more than half of the directors who are not related/connected parties. Resolutions by the board of directors shall be passed by more than half of the directors who are not related/connected parties. Where the matter considered requires to be approved by more than two-thirds of the directors, it must be passed by more than two-thirds of non-related/non-connected directors. Where there are less than three non-related/non-connected directors present at the board meeting, such matters shall be submitted to the general meeting for consideration.

Article 119 The voting for resolution of the board of directors shall be carried out by way of a poll or a show of hands. The extraordinary board meeting may be held and may pass resolutions by means of communication, including telephone, fax or email, with the confirmation by the signatures of directors attending the meeting provided that the directors are able to fully express their opinions thereat.

Directors shall sign on board resolutions and shall be accountable for the board resolutions. If a board resolution violates the laws, regulations or these Articles of Association thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, if it is verified that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.

Article 120 Directors shall attend the meetings of the board of directors in person. Where a director is unable to attend a meeting for any reason, he may by a written power of attorney appoint another director to attend the meeting on his behalf. The power of attorney shall set out the name of the attorney, the particulars and the scope of authorization and duration of the validity of such authorization, and shall be signed or affixed a seal by the appointor. A director appointed as the representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. A director shall not make or accept the appointment or carte blanche without any voting intent on the resolutions, or any appointments that are not well defined. Where related/connected transactions are considered, a non-related/non-connected director shall not appoint a related/connected director to attend the meeting on his/her behalf. Where a director is unable to attend a meeting of the board of directors and has not appointed the representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.

Article 121 For any board meeting, it is required to keep minutes of resolutions passed at the board meeting. The minutes shall be signed by the directors present at the meeting.

Minutes of board meetings shall be kept as corporate files for a period of no less than ten years, and a complete duplicate of the minutes shall be sent to each director as soon as possible. Minutes shall be opened for inspection at any reasonable time on reasonable notice by any director.

Article 122 Minutes of board meetings shall include the following:

- (i) the date and place of the meeting and the names of the conveners;
- (ii) the names of the attending directors and of directors as attorney who are authorized to attend the board meeting by another party;
- (iii) the agenda of the meeting;
- (iv) the key points of the speeches of directors;
- (v) the voting methods and results of each resolution (the results of the voting shall include the respective numbers of affirmative votes, dissenting votes and abstention votes for each resolution);
- (vi) other particulars stipulated in the rules of procedure of the board of directors.

CHAPTER VI GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 123 The Company shall have one general manager who shall be appointed or dismissed by the board of directors. The Company shall have several deputy general managers who shall be appointed or dismissed by the board of directors.

Senior management of the Company shall include general manager, deputy general manager, chief financial officer, the secretary to the board of directors and other personnel engaged by the Board.

Article 124 The circumstances with respect to disqualified directors in Article 94, the fiduciary duties in Articles 96 and duties of diligence regarding the directors in Articles 97 of these Articles of Association shall be applicable to senior management.

Article 125 Persons holding positions other than directors or supervisors in controlling shareholders or de facto controller of the Company may not serve as senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders of the Company.

Article 126 The general manager shall serve a term of three years, eligible for reappointment.

Article 127 The Company's general manager shall be accountable to the board of directors and shall exercise the following functions and powers:

- (i) to supervise the production, operation and management of the Company; to organize the implementation of the resolutions of the board of directors and to report to the board of directors;
- (ii) to carry out the annual business and investment plans of the Company;
- (iii) to propose the plans of establishment of the Company's internal management organizations;
- (iv) to devise the basic management system of the Company;
- (v) to formulate the rules and regulations of the Company;
- (vi) to propose the appointment or dismissal of the deputy general manager, chief financial officer and other senior management of the Company;

- (vii) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;
- (viii) to exercise other powers conferred by these Articles of Association or the board of directors.

The general manager shall be entitled to attend meetings of the board of directors.

Article 128 The general manager shall formulate his terms of reference which shall be implemented after approval by the board of directors.

Article 129 The terms of reference of the general manager shall include the followings:

- (i) the conditions and procedures for convening meetings of the general manager and eligible participants of the meetings;
- (ii) specific duties and responsibilities of the general manager and other senior management;
- (iii) authority on the utilization of capital and assets of the Company and execution of material contracts and the reporting duty to the board of directors and supervisory committee;
- (iv) other matters considered necessary by the board of directors.

Article 130 The general manager may resign before the expiration of his term of office in accordance with the resignation procedure and method set out in the employment contract between the general manager and the Company.

Article 131 The deputy general managers shall be nominated by the general manager and appointed or removed by the board of directors. The deputy general managers shall assist the general manager in his work.

Article 132 The Company shall have a board secretary who shall be responsible for the preparation of the general meetings and board meetings, keeping of documents, management of the Company's shareholder information and handling of information disclosure matters.

The board secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Article 133 A senior management shall be liable for any loss caused to the Company due to his/her breach of the laws, administrative regulations, departmental rules or these Articles of Association in performing his/her duties.

The Company shall be liable for any damage caused to others by senior management in performing his/her duties. The senior management shall also be liable for compensation if there is intentionality or gross negligence on his/her part.

Article 134 The senior management of the Company shall faithfully perform their duties and protect the best interests of the Company and all shareholders. The senior management of the Company shall be liable for compensation in accordance with the law if they fail to perform their duties faithfully or violate their fiduciary obligations and cause damage to the interests of the Company and shareholders.

CHAPTER VII SUPERVISORY COMMITTEE

Section 1 Supervisors

Article 135 The circumstances with respect to disqualified directors in Article 94, the fiduciary duties in Articles 96 and duties of diligence regarding the directors in Articles 97 of these Articles of Association shall be applicable to supervisors.

The directors, general managers and other senior management shall not concurrently serve as supervisors.

Article 136 Supervisors shall comply with laws, administrative regulations and these Articles of Association, owe a duty of loyalty and diligence to the Company, shall not accept bribes or other illegal income by abusing the powers of his position, and shall not embezzle properties of the Company.

Article 137 The term of office of a supervisor shall be 3 years, renewable upon re-election and re-appointment.

Article 138 If, upon the expiry of a supervisor's term of office, a new supervisor cannot be elected on a timely basis, or if any supervisor resigns before the expiry of his/her term of office so that the number of the members of the supervisory committee is below the quorum, such supervisor shall continue to perform his duties in accordance with provisions of the laws, administrative regulations and the Articles of Association until the re-elected supervisor assumes his office.

Article 139 A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete.

Article 140 A supervisor may attend meetings of the board of directors. He can also question or make suggestions concerning proposed resolutions at the board meeting.

Article 141 A supervisor shall not make use of his related/connected relationship to harm the Company's interests. For any losses caused to the Company arising therefrom, he shall bear the responsibility of compensation.

Article 142 If a supervisor contravenes the law, administrative regulations, departmental rules or these Articles of Association while performing his duties and causing losses to the Company, he shall bear the responsibility of compensation.

Section 2 Supervisory Committee

Article 143 The Company shall establish a supervisory committee. The supervisory committee shall consist of three members, one of whom shall be the chairman of the supervisory committee. The chairman of the supervisory committee shall be elected and removed by more than half of all the supervisors. The chairman of the supervisory committee shall convene and preside over the meeting of the supervisory committee; where the chairman of the supervisory committee is unable to perform such functions or fails to do so, a supervisor jointly elected by more than half of the supervisors shall convene and preside over the meeting of the supervisory committee.

The supervisory committee shall include supervisors representing the shareholders and an appropriate proportion of supervisors representing the staff of the Company. The proportion of staff representative supervisors shall not be less than one-third of the total number of the supervisors. The shareholders' representatives of the supervisory committee shall be elected and dismissed at the general meeting. The staff representatives shall be elected and dismissed by the Company's staff through general meetings of staff representatives, staff general meetings or other democratic means.

Article 144 The supervisory committee shall exercise the following functions and powers according to the laws:

- (i) to review the Company's periodical reports prepared by the board of directors and to express its comments in writing and to sign the same;
- (ii) to inspect the Company's financial position;
- (iii) to supervise the behavior of the directors and senior management in performing their duties, and to advise on dismissal of any directors and senior management who are in breach of laws, administrative regulations, these Articles of Association or resolutions of the general meetings;
- (iv) to demand the directors and senior management to rectify their errors if they have acted in a harmful manner to the Company's interest;
- (v) to propose to convene an extraordinary general meeting, and where the board of directors fails to perform the duties in relation to convening or presiding over a general meeting as required by the Company Law, to convene and preside over the general meeting;
- (vi) to propose motions at a general meeting;
- (vii) to take legal actions against directors and senior management in accordance with Section 189 of the Company Law;
- (viii) to verify the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the board of directors to the general meetings and, should any queries arise, to authorize, in the name of the Company, a re-examination by certified public accountants or practicing auditors. The expenses shall be borne by the Company;

- (ix) to investigate into any abnormalities in the Company's operation; and if necessary, to engage professional institutions such as accounting firms and law firms to assist its work, and the expenses shall be borne by the Company;
- (x) to exercise other functions and powers as conferred by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association.

Article 145 The supervisory committee shall meet at least once every six months and supervisors may propose to convene extraordinary meetings of supervisory committee. Resolutions of the supervisory committee shall be passed by more than one half of all members of the supervisory committee. Each supervisor shall have one vote when voting on the resolution of the supervisory committee.

Article 146 Rules of procedure of the supervisory committee shall refer to those of the board of directors, with specific methods stipulated in the rules of procedure for meetings of the supervisory committee formulated by the supervisory committee. Voting at the supervisory committee meetings shall be conducted by open ballot or a show of hands, and specific methods are stipulated by the rules of procedure for meetings of the supervisory committee.

Article 147 The supervisory committee shall maintain minutes of its meetings which shall be signed by the supervisors present thereat.

Supervisors have the right to request inclusion of explanations in the minutes regarding the views they have expressed at the meeting. Minutes of supervisory committee meetings shall be kept as the corporate files for a period of at least 10 years.

Article 148 A notice of the meeting of supervisory committee shall include the followings:

- (i) the date, venue and duration for holding the meeting;
- (ii) reason to convene such meeting and business to be discussed;
- (iii) date of the notice.

CHAPTER VIII FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial Accounting System

Article 149 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the requirement of relevant authorities of the PRC. At the end of each accounting year, the Company shall prepare a financial report which shall be subject to review and validation in accordance with the law.

Article 150 The Board shall make available before the shareholders at every annual general meeting such financial reports prepared by the Company in accordance with the relevant laws, administrative regulations and regulatory documents promulgated by the local government and the competent authorities.

The financial reports in the preceding paragraph shall include reports of the Board, together with balance sheet (including documents to be attached in accordance with PRC laws, other laws, and administrative regulations), profit and loss statement (income statement), statement of income and expenditure (cash flow statement) or (subject to the relevant PRC laws) financial highlights approved by Hong Kong Stock Exchange.

The Company's financial reports shall be made available for shareholders' inspection at the Company 21 days prior to the date of the annual general meeting. Each shareholder of the Company has the right to receive a copy of such financial reports mentioned in this Chapter.

Except as otherwise provided herein, the Company shall at least 21 days before convening of the annual general meeting, deliver or send by prepaid mail the aforesaid reports or reports of the Board together with the balance sheet (including each document to be attached to the balance sheet in accordance with the laws) and profit and loss statement or statement of income and expenditure to all holders of overseas listed shares at the address registered in the share register; provided that, for holders of overseas listed shares, subject to the satisfaction of the requirements of laws, administrative regulations and the securities regulatory authority of the place where the Company's shares are listed, delivery may be made by means of publication on the website of the Company, the website of Hong Kong Stock Exchange and other websites as prescribed by the securities regulatory rules of the place where the Company's shares are listed from time to time.

Article 151 The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either international accounting standards, or that of the overseas listing place. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the notes to the financial statements. When the Company is to distribute its after-tax profits of the relevant accounting year, the lower of the after-tax profits as shown in the abovementioned two financial statements shall be adopted.

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

Article 152 The Company shall have no other accounting books except the statutory accounting books. Its assets shall not be deposited in any accounts opened in the name of any individual.

Article 153 When distributing each year's after-tax profits, it shall set aside 10% of its after-tax profits into a statutory common reserve fund. If the cumulative amount of the Company's statutory common reserve fund exceeds 50% of its registered capital, it may cease to set aside.

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

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

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

If the general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory common reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provisions.

Shares of the Company held by the Company shall not be entitled to any distribution of profit.

Article 154 The Company's common reserve fund shall be applied to make up losses of the Company, expand its business operations or be converted to increase the registered capital of the Company. In the case that common reserve funds shall be applied to make up for the Company's losses, the discretionary common reserve fund and the statutory common reserve fund shall be first used; if they still cannot make up losses of the Company, the capital common reserve fund can be used in accordance with the regulations.

The capital common reserve fund includes the following items:

- (i) The premium received through issuance of shares at prices above par value;
- (ii) Other incomes required by the financial department of the State Council to be allocated to the capital reserve fund.

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

Article 155 After the general meeting of the Company has resolved on the profit distribution plan, or after the Board of the Company has formulated a specific plan according to the interim dividend conditions and caps for the next year reviewed and approved at the annual general meeting, the distribution of dividends (or bonus shares) shall be completed within 2 months.

Article 156 The Company shall implement a proactive profit distribution policy and, in accordance with the principle of the same shares with the same dividends, the Board of the Company shall, at the end of each accounting year, propose a profit distribution plan and a loss makeup plan based on the operating results of the year and future production and operation plans, which shall be implemented after consideration and approval by the general meeting.

- (i) Principles of profit distribution

The Company implements a proactive profit distribution policy and attaches great importance to reasonable investment returns to investors while taking into account the sustainable development of the Company. The profit distribution policy shall maintain continuity and stability. The Company may distribute profits in the form of cash, shares or a combination of cash and shares, and profit distribution shall not exceed the scope of cumulative profits available for distribution and shall not impair the Company's ability to continue as a going concern.

(ii) Decision-making procedures and mechanisms for profit distribution

1. The annual profit distribution proposal of the Company shall be formulated by the Board, based on the Company's profitability, capital availability and needs. When considering and approving the specific plan for cash dividends, the Board shall seriously study and discuss the matters such as the timing, conditions and minimum proportion of cash dividends, the conditions for adjustments and the requirements of its decision-making procedures and after approval by the Board, submit the cash distribution plan to the general meeting for consideration and approval.
2. If the Board of the Company decides not to distribute profit or decides to implement a profit distribution plan without cash dividends, it shall disclose the reasons for no profit distribution or a profit distribution plan without cash dividends in its regular reports. The Company's undistributed profits for the year will be used to meet the needs of the Company's normal production and operation and long-term development.

(iii) Profit distribution policy of the Company

1. The Company may distribute profits in the form of cash, shares or a combination of cash and shares.
2. The Board of the Company may, based on the Company's profitability and capital requirements, propose profit distribution and submit them to the general meeting of the Company for approval.

The Company shall appoint one or more receiving agents in Hong Kong to take responsibility for receiving dividends which have been declared by the Company in respect of its securities listed on the Hong Kong Stock Exchange and other amounts paid by the Company, and proceeds from which shall be managed by the receiving agents on such shareholders' behalf to be paid to them.

When the Company distributes profit in the form of bonus shares, the Board of the Company shall explain the reasonable factors for distributing profits in the form of bonus shares.

- (iv) The Company's profit distribution policy will maintain continuity and stability. Should the Company need to adjust the profit distribution policy due to the material changes in the external operating environment or its own operating status, the Company shall be focus on protection of the interests of the shareholders, and the Board and the supervisory committee of the Company would study and discuss adjusted profit distribution policy and would elaborate and explain the reasons in details in the proposal at the general meeting in the light of the competitive conditions of the industry, the financial conditions of the Company, the Company's capital requirements planning and other factors. The proposal regarding the adjustment made to the profit distribution policy shall be submitted to the general meeting of the Company for approval after consideration and approval by the Board and the supervisory committee of the Company. The adjusted profit distribution policy shall not in violation of the relevant provisions of the CSRC and the stock exchanges where the Company is listed.
- (v) Should there be any misappropriation of the Company's funds by the shareholders, the Company shall deduct the cash dividend distributed to such shareholder for making up such fund being misappropriated.

Section 2 Internal Audit

Article 157 The Company shall implement the internal audit system and appoint full-time auditors to supervise its financial revenues and expenditures and economic activities through internal audit.

Article 158 The internal audit system of the Company and the duties of auditors shall come into effect upon the approval of the Board. The person in charge of audits shall be accountable to and report to the Board.

Section 3 Appointment of Accounting Firm

Article 159 The Company shall engage an independent accounting firm which is qualified under the relevant regulations of the PRC and regulatory requirements of the place where the Company's shares are listed to audit the financial statements, net assets verification and other relevant consultancy services. The term of office of an accounting firm appointed by the Company shall be one year, from the conclusion of the Company's current annual general meeting until the conclusion of the next annual general meeting, and the appointment may be renewed.

Article 160 Engagement of accounting firms to provide periodic auditing services for the Company shall be determined by the general meeting, prior to which the Board shall not appoint any accounting firm.

Article 161 The Company shall provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information. The Company shall not refuse to provide or hide the same or make false reports.

Article 162 The audit fees of an accounting firm shall be determined by the general meeting.

Article 163 The general meeting may by an ordinary resolution remove the Company's accounting firm before the expiration of its term of office, irrespective of the provisions in the contract between the accountant firm and the Company. If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm 30 days in advance, and the accounting firm has the right to state its opinions at the general meeting at which its removal is voted on.

If the accounting firm resigns, it shall make clear to the general meeting whether there is any impropriety on the part of the Company.

CHAPTER IX NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 164 The notices of the Company may be served as follows:

- (i) by hand;
- (ii) by post;
- (iii) by fax, email, text message and other forms that can show the described content visibly;

- (iv) by announcements (including the website designated by the stock exchanges where the Company's shares are listed and the Company's website);
- (v) by any other means as required by laws, administrative regulations, departmental rules, these Articles of Association, or required or approved by the relevant regulatory authorities and stock exchange rules of the place where the Company's shares are listed.

Article 165 In accordance with the laws, administrative regulations, the listing rules of the stock exchanges where the Company's shares are listed and these Articles of Association, if a notice of the Company is served by announcement, the said notice shall be deemed as received by all the relevant persons once the said notice is announced.

Article 166 Notice of general meeting to be convened by the Company shall be made by way of an announcement, which shall be published in the information disclosure newspapers or websites designated by the laws, administrative regulations, departmental rules, and the listing rules of the stock exchanges where the Company's shares are listed.

Article 167 Notice of the Board meeting to be convened by the Company shall be given to all directors by telephone, fax, e-mail or other means.

Article 168 Notice of a meeting of the supervisory committee to be convened by the Company shall be given to all supervisors by telephone, fax, e-mail or other means.

Article 169 For a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the recipient on the note of receipt and the receipt date shall be the date of serve. If the notice is delivered by post, it shall be deemed to have been received after 48 hours from the date the notice is delivered to the post office. If the notice is delivered by way of announcement, it shall be deemed to have been received on the date on which the announcement is first published. If the notice is delivered by way of telephone or fax, it shall be deemed to have been received upon receipt of the fax slip.

Article 170 The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.

Article 171 In the event that the relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed stipulate that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, and if the Company has made appropriate arrangement to confirm whether the shareholders intend to receive either the English or the Chinese version, the Company may (as per the preference stated by the shareholders) only send the English version or the Chinese version to the shareholders concerned to the extent permitted by applicable law and regulations and pursuant to the applicable laws and regulations.

Article 172 The Company delivers announcements and makes information disclosures to the holders of domestic unlisted shares through the information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. Pursuant to the Hong Kong Listing Rules, and subject to the relevant listing rules of the place where the shares of the Company are listed, corporate communications may be provided and/or sent to H shareholders by making announcements on the websites designated by the Company and/or the websites of the Hong Kong Stock Exchange or by electronic means.

Section 2 Announcement

Article 173 The Company shall issue announcements and disclose other required information through information disclosure media and websites designated by the stock exchanges where the Company's shares are listed.

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

Section 1 Merger, Division and Increase and Decrease of Capital

Article 174 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

Merger by absorption means that a company absorbing another company and the company being absorbed shall be dissolved. Merger by establishment of a new entity means that a merger of two or more companies through the establishment of a new company and the companies being consolidated shall be dissolved.

Article 175 Where the Company merges with a company of which it holds 90% or more of shares, the acquired company is not required to obtain approval by resolution of its general meeting, but shall notify the other shareholders, who have the right to request the company to buy its equities or shares at a reasonable price.

If the price paid for a company's merger does not exceed 10% of the Company's net assets, approval by resolution of its general meeting is not required, unless otherwise required by these Articles of Association.

Where a company's merger is exempt from approval by resolution of the general meeting in accordance with the preceding two paragraphs, it shall be subject to approval by resolution of the Board.

Article 176 In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days from the date on which the resolution is adopted in favor of the merger and shall publish an announcement in a newspaper recognized by the Company's registration authority and the stock exchanges on which the Company's shares are listed, or National Enterprise Credit Information Publicity System within 30 days from the date of such resolution.

A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.

Article 177 Upon the merger, claims and debts of each party to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

Article 178 In the event of a division of the Company, its assets shall be divided up accordingly.

In the event of a division, balance sheets and inventories of assets shall be prepared. The Company shall notify its creditors within 10 days from the date on which a resolution is adopted in favor of the division and shall publish announcements in newspapers within 30 days from the date of such resolution.

Article 179 Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the surviving companies after the division shall assume joint and several liability for the debts incurred by the Company before the division.

Article 180 The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital.

The Company shall notify its creditors within 10 days from the date of the Company's resolution to reduce registered capital and shall publish an announcement in a newspaper within 30 days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within 30 days from the date it receives the relevant notice or, in case that a creditor did not receive such notice, within 45 days from the date of the relevant announcement.

When reducing its registered capital, the Company shall proportionally reduce the capital contributions or shares held by Shareholders, unless otherwise provided by law or these Articles of Association.

The Company's registered capital after reduction shall not be lower than the statutory minimum amount.

Article 181 If the Company faces a shortfall in covering losses in accordance with the provisions of Article 153 of these Articles of Association, it may reduce the registered capital to make up losses. In such a case, the Company may neither make distributions to shareholders nor release them from the obligation to pay capital contributions or pay for shares.

If the Company reduces its registered capital according to the preceding paragraph, it is exempted from paragraph 2 the preceding article. However, the Company shall make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution of the general meeting to reduce registered capital.

The Company may not distribute profit after a reduction of registered capital under the preceding two paragraphs, before the cumulative amount of the statutory common reserve fund and discretionary common reserve fund reaches 50% of the Company's registered capital.

Article 182 If registered capital is reduced in violation of these Articles of Association, shareholders shall return the funds they received, and if shareholders are granted exemption from or a reduction in capital contributions, the original state shall be restored; and shareholders and each liable director, supervisor, and senior manager shall be liable for compensation for losses caused to the company, if any.

Article 183 When the Company issues new shares to increase its registered capital, shareholders shall have no preemptive right to subscribe unless otherwise stipulated by these Articles of Association or unless the general meeting resolves to grant such right.

Section 2 Dissolution and Liquidation

Article 184 The Company shall be dissolved upon the occurrence of the following events:

- (i) The term of its operations set out in these Articles of Association expires and other events for dissolution stipulated in these Articles of Association occurs;
- (ii) A resolution for dissolution is passed by shareholders at a general meeting;
- (iii) Dissolution is necessary due to a merger or division of the Company;
- (iv) The Company's business license is revoked or the Company is ordered to close down or is eliminated according to laws;
- (v) Where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of shareholders, and no solution can be found through any other channel, shareholders representing more than 10% of the voting rights of all shareholders of the Company may request the People's Court to dissolve the Company.

In case that any event of dissolution specified in the preceding paragraph occurs, the Company shall publish an announcement in relation to the reasons for dissolution on the National Enterprise Credit Information Publicity System within 10 days.

Article 185 The Company may continue to exist by amending the Articles of Association or resolution of general meeting in the event of Article 184(i) and (ii) of these Articles of Association if the property has not yet been distributed to shareholders.

The amendment to these Articles of Association or resolution of general meeting according to the preceding paragraphs shall be passed by 2/3 of the voting rights held by shareholders present at the general meeting.

Article 186 Where the Company is dissolved pursuant to (i), (ii), (iv) and (v) of Article 184 hereof, it shall be liquidated. The Directors are the liquidation obligors of the Company, and shall establish a liquidation committee within 15 days from the date of occurrence of such grounds for dissolution, to proceed with the liquidation.

The liquidation committee shall be composed of directors unless otherwise provided for by these Articles of Association or a resolution of the general meeting.

The liquidation obligors shall bear the liability for damages suffered by the Company or creditors due to their failure to perform the obligations of liquidation in a timely manner.

Article 187 Where the Company that is required to go into liquidation in accordance with the provisions of paragraph 1 of Article 186 hereof fails to form a liquidation committee for liquidation within the specified period, or to effect liquidation after formation a liquidation committee, an interested party may plead the people's court to designate relevant persons to form a liquidation committee for liquidation.

If the Company is dissolved according to the provisions of paragraph 1(4) of Article 184, the department or company registration authority that makes the decision to revoke its business license, order its closure, or effect abolishment may plead the people's court to designate relevant persons to form a liquidation committee for liquidation.

Article 188 The liquidation committee shall exercise the following functions and powers during the period of liquidation:

- (i) to categorize the Company's assets and prepare a balance sheet and an inventory of assets respectively;
- (ii) to inform creditors by a notice or public announcement;

- (iii) to dispose of and settle any unfinished businesses of the Company;
- (iv) to pay taxes owed and the taxes incurred from the process of liquidation;
- (v) to settle claims and debts;
- (vi) to distribute the remaining assets after repayment by the Company of its debts;
- (vii) to represent the Company in any civil proceedings.

Article 189 The liquidation committee shall, within 10 days of its formation, notify the creditors, and shall, within 60 days, make a public announcement in the designated newspapers or through the National Enterprise Credit Information Publicity System and in the manner required by the stock exchanges where the Company's shares are listed. Creditors shall, within 30 days of the receipt of the notice or within 45 days of the release of the public announcement in the case of failure to receive said notice, declare their claims to the liquidation committee.

Where declaring the claims, creditors shall explain about the matters related to the claims, and shall provide the evidentiary materials. The liquidation committee shall register such claims.

The liquidation committee may not pay off any debts to any creditors during the period of declaration of claims.

Article 190 After the liquidation committee has sorted the Company's assets and prepared a balance sheet and an inventory of assets, it shall prepare a liquidation plan and submit it to the general meeting or the People's Court for confirmation.

The remaining property of the Company after the payment of liquidation expenses, staff wages, social insurance costs and statutory compensation, payment of taxes owed and settlement of the Company's debts, respectively, is distributed by the Company in accordance with the type and proportion of the shares held by the shareholders.

During the liquidation period, the Company survives, but cannot carry out business activities unrelated to the liquidation.

The property of the Company will not be distributed to the shareholders until it has been paid off in accordance with the preceding paragraph.

Article 191 If the liquidation committee, having sorted the Company's assets and prepared the balance sheet and an inventory of assets, discovers that there are insufficient assets in the Company to pay off its debts, it shall apply to the People's Court for bankruptcy and liquidation in accordance with the laws.

Upon the acceptance of bankruptcy of the Company by the People's Court, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the People's Court.

Article 192 Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit it to the general meeting or the People's Court for confirmation. The liquidation committee shall, within 30 days from the date of said confirmation made by the general meeting or the People's Court, submit the reports referred to in the preceding paragraph to the companies registration authority and apply for cancellation of registration of the Company.

Article 193 The members of the liquidation committee shall perform their obligations of liquidation and bear duties of loyalty and diligence.

Members of the liquidation committee who causes damage to the Company due to their negligence to perform the obligations of liquidation shall be liable for compensation; Members of the liquidation committee are liable to indemnify the Company or its creditors in respect of any loss arising from their intentional or gross negligence.

Article 194 Where the Company is declared bankrupt in accordance with the laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprise.

CHAPTER XI AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 195 Under any one of the following circumstances, the Company shall amend these Articles of Association:

- (i) after amendment has been made to the Company Law or relevant laws or administrative regulations, the contents of these Articles of Association shall conflict with the amended laws or administrative regulations;
- (ii) the changes that the Company have undergone are inconsistent with the records made in these Articles of Association;
- (iii) the general meeting decides that these Articles of Association should be amended.

Article 196 Where amendments to these Articles of Association passed by resolutions at the general meeting are subject to the examination and approval by the competent authorities, such amendments shall be submitted to the competent authorities for approval; where the amendments involve the registered particulars of the Company, procedures for change of registration shall be handled in accordance with the law.

Article 197 The Board shall amend these Articles of Association in accordance with the resolution of the general meeting to amend these Articles of Association and the approval of the relevant competent authorities.

Article 198 Where the amendments to these Articles of Association are required to be disclosed by laws and regulations, the relevant matters shall be announced as required.

CHAPTER XII SUPPLEMENTARY PROVISIONS

Article 199 Definitions

- (i) Controlling shareholder(s) refers to the shareholders whose voting rights enjoyed according to the shares they hold are sufficient to have a significant impact on the resolutions of the general meeting.

- (ii) De facto controller refers to the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment, agreement or other arrangement.
- (iii) Related (connected) person, related (connected) relationship and related (connected) transaction refer to that as defined in the Hong Kong Listing Rules.

Article 200 The Board may formulate detailed rules of the articles according to the provisions of these Articles of Association. Detailed rules of the articles shall not be in conflict with the provisions of these Articles of Association.

Article 201 The Articles of Association are written in Chinese. Should there be any discrepancy between the articles of association in any other language or of different version and the Articles of Association, the Chinese version approved for registration with the administration for market regulation of the place where the Company is located shall prevail.

Article 202 The term “or above”, “within”, “following”, as stated in these Articles of Association shall all include the number or amount itself; the term “not exceeding”, “except”, “lower”, “more” shall all exclude the number or amount itself. All amounts in these Articles of Association are stated in Renminbi.

Article 203 These Articles of Association shall be subject to interpretation by the Board of the Company.

Article 204 Appendixes to the Articles of Association include the Rules of Procedure for the General Meeting, the Rules of Procedure for Meetings of the Board of Directors and the Rules of Procedure for Meetings of the Supervisory Committee.

Article 205 Matters not covered in these Articles of Association shall be dealt with in accordance with the laws, administrative regulations and the relevant provisions of the securities regulatory authorities of the place where the Company’s shares are listed based on the actual situation of the Company. In the event of any conflict between these Articles of Association and the provisions of laws, administrative regulations, other relevant regulatory documents promulgated from time to time and the listing rules of the stock exchanges where the Company’s shares are listed, the provisions of laws, administrative regulations, other relevant regulatory documents and the listing rules of the stock exchanges where the Company’s shares are listed shall prevail.

Article 206 These Articles of Association, which were passed by a special resolution at the general meeting of the Company, shall take effect and put into force from the date which the H shares publicly issued by the Company are listed for trading at the Main Board of the Hong Kong Stock Exchange. Since the effective date of these Articles of Association, the original articles of association of the Company shall be automatically invalidated.

Shanghai Able Digital Science&Tech Co., Ltd.

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