

Medtide Inc.

Articles of Association

(Considered and approved at the annual general meeting held on 18 June 2026)

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Medtide Inc.
Articles of Association

CHAPTER I GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of Medtide Inc. (泰德醫藥(浙江)股份有限公司) (the “**Company**”) as well as its shareholders, employees and creditors, and regulate the organization and activities of the Company, the Articles of Association of the Company (the “**Articles of Association**”) are formulated in accordance with the Company Law of the People’s Republic of China 《(中華人民共和國公司法)》 (the “**Company Law**”), the Securities Law of the People’s Republic of China 《(中華人民共和國證券法)》 (the “**Securities Law**”), Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises 《(境內企業境外發行證券和上市管理試行辦法)》, Guidance for the 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 (the “**Hong Kong Listing Rules**”), and other relevant provisions with reference to the actual situation of the Company.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law, and other relevant regulations.

The Company was established by way of promotion through modification in its entirety in accordance with laws on the basis of Taide Pharmaceutical (Zhejiang) Co., Ltd. (泰德醫藥(浙江)有限公司), and was registered with the Administration for Market Regulation of Hangzhou Municipality (杭州市市場監督管理局), and obtained a business license. The unified social credit code of the Company is 91330602MA2JP7UJX8.

Article 3 The Company completed the filing procedures with the China Securities Regulatory Commission (the “**CSRC**”) on 12 December 2024, and upon approval by The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on 19 December 2024, the Company initially issued 16,800,000 overseas listed foreign shares (H Shares), being ordinary shares with a nominal value of RMB1 each, which were listed on the Hong Kong Stock Exchange on 30 June 2025.

Article 4 The registered name of the Company: 泰德醫藥(浙江)股份有限公司. Its English name is Medtide Inc.

Article 5 The Company’s domicile address: Room 501-11, Building 6, Yinhai Kechuang Center, Xiasha Street, Qiantang District, Hangzhou, Zhejiang, PRC with postal code 310018.

Article 6 The registered capital of the Company is RMB141,800,000.

Article 7 The term of operation of the Company is from 11 June 2020 to 10 June 2070.

Article 8 The director who represents the Company in executing company affairs shall be the legal representative of the Company, and shall be elected by the Board of Directors. If a Director serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation. The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company. Any restrictions on the authority of the legal representative as stipulated in these Articles of Association or by the shareholders' meeting shall not be used against a bona fide counterparty. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.

Article 9 The shareholders are responsible for the Company to the extent of the shares they have subscribed for. The Company is responsible for its debts to the extent of all of its property.

Article 10 From the date on which the Articles of Association becomes effective, it shall be legally binding from its effective date to regulate the organization and activities of the Company and the rights and obligations between the Company and its shareholders and between shareholders inter se, and is binding upon the Company and its shareholders, directors ("**Director(s)**"), general managers and other senior management. In accordance with the Articles of Association, shareholders may take legal action against other shareholders; shareholders may take legal action against Directors and senior management of the Company; shareholders may take legal action against the Company; the Company may take legal action against shareholders, Directors and senior management.

Article 11 Senior management referred to in the Articles of Association represent the Company's general manager (chief executive officer), secretary to the Board, chief commerce officer, financial controller and other personnel as stipulated in the Articles of Association.

CHAPTER II OBJECTS AND SCOPE OF BUSINESS

Article 12 The Company's objects of business include: to expand the world of peptide/oligonucleotide and to serve life sciences.

Article 13 Upon legal registration, the business scope of the company includes: Permitted items: production of pharmaceuticals; wholesale of pharmaceuticals (for projects that require approval according to the law, business activities can only be carried out after obtaining approval from the relevant departments, and the specific business items shall be based on the approval results). General items: equity investment; sales of specialized chemical products (excluding hazardous chemicals); technical services, technical development, technical consultation, technical exchanges, technical transfer, and technical promotion in the field of pharmaceutical technology (except for projects that require approval according to the law, business activities can be carried out independently with a business license).

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 14 The shares of the Company (the “Shares”) shall be in the form of registered share certificates.

Article 15 The shares of the Company shall be issued in an open, fair and equal manner, and each of the shares of the same class shall carry the same rights.

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

Both the domestic unlisted shares and the overseas listed foreign shares issued by the Company shall enjoy the same rights in any distribution made in the form of dividends (including cash and in-kind distribution) or in other forms. No power may be exercised to freeze or otherwise impair any rights attached to the shares simply because any person who directly or indirectly holds an interest has not disclosed his interest to the Company.

Where the share capital of the Company includes different classes of shares, unless otherwise provided, any variation of the rights attached to any class of shares must be approved by a special resolution of the shareholders of that class present and holding voting rights at a General Meeting of such class of shares.

Article 16 The par value of the par value Shares issued by the Company is denominated in RMB and each of the Share has a par value of RMB1.

Article 17 The H Shares issued by the Company shall be deposited centrally at Computershare Hong Kong Investor Services Limited.

Article 18 The Company was established with a share capital of RMB125,000,000 and a total of 125,000,000 Shares, all being ordinary Shares. The name of, the number of Shares subscribed for and the methods of capital contribution by, each promoter at the establishment of the Company is as followed:

No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution
1	Health Angel International Limited (琪康國際有限公司)	5,956.7875	47.6543%	By conversion of net assets into shares
2	Hangzhou Haiding Technology Co., Ltd. (杭州海鼎科技有限公司)	1,541.0125	12.3281%	By conversion of net assets into shares
3	Li Xiangli (李湘莉)	1,027.3375	8.2187%	By conversion of net assets into shares
4	Lanxi Puhua Shuoyang Xiaxing Venture Investment Partnership (Limited Partnership) (蘭溪普華碩陽夏星創業投資合夥企業(有限合夥))	913.1875	7.3055%	By conversion of net assets into shares

No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution
5	Quzhou Haibang Taida Venture Capital Partnership (Limited Partnership) (衢州海邦肽達創業投資合夥企業(有限合夥))	720.9375	5.7675%	By conversion of net assets into shares
6	Hangzhou Heda New Pharmaceutical Venture Capital Partnership (Limited Partnership) (杭州和達新醫藥創業投資合夥企業(有限合夥))	537.1750	4.2974%	By conversion of net assets into shares
7	Hangzhou Yuanxi Enterprise Management Consulting Partnership (Limited Partnership) (杭州元熙企業管理諮詢合夥企業(有限合夥))	513.6750	4.1094%	By conversion of net assets into shares
8	Hangzhou Xiyong Enterprise Consulting Partnership (Limited Partnership) (杭州熙永企業管理諮詢合夥企業(有限合夥))	513.6750	4.1094%	By conversion of net assets into shares
9	Shenzhen Minhe Investment Co., Ltd. (深圳市民和投資有限公司)	273.9625	2.1917%	By conversion of net assets into shares
10	Hangzhou Haibang Boyuan Venture Capital Partnership (Limited Partnership) (杭州海邦博源創業投資合夥企業(有限合夥))	228.3000	1.8264%	By conversion of net assets into shares
11	Hainan Jingsheng Yiqi Private Equity Investment Fund Partnership (Limited Partnership) (海南景盛一期私募股權投資基金合夥企業(有限合夥))	136.9750	1.0958%	By conversion of net assets into shares
12	Nanjing Outao Information Technology Co., Ltd. (南京歐陶信息科技有限公司)	136.9750	1.0958%	By conversion of net assets into shares
Total		12,500.0000	100.0000%	–

Article 19 The Company may, upon filing with the CSRC and with the approval of the Hong Kong Stock Exchange, issue not more than 48,172,600 overseas listed foreign shares to investors and convert the 125,000,000 Shares of the Company's unlisted shares held by it into overseas listed foreign shares.

After the aforesaid issuance of overseas listed foreign shares and the conversion of some domestic unlisted shares into overseas listed shares, the share capital structure of the Company shall be: 141,800,000 ordinary Shares, all of which are overseas listed shares.

Article 20 The total number of Shares of the Company when it completes the issuance and listing of H shares shall be 141,800,000 Shares, all of which are ordinary Shares. The Company or its subsidiaries (including affiliated enterprises of the Company) shall not, by way of gift, advance, guarantee, loan, etc., provide any financial assistance to a person who acquires shares of the Company or its parent company, except where the Company implements an employee share ownership plan.

For the benefit of the Company, the Company may provide financial assistance to any person for the acquisition of shares of the Company or its parent company upon a resolution of the General Meeting, or a resolution of the Board of Directors pursuant to the authorization of these Articles of Association or the General Meeting, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. A resolution made by the Board of Directors shall be passed by two-thirds or more of all directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 21 Based on its operating and development needs, the Company may, pursuant to laws, regulations, regulatory rules of the place where shares of the Company are listed, and resolutions made at the General Meeting, increase its capital in the following ways:

- (1) issuance of shares to unspecified persons;
- (2) issuance of shares to specific persons;
- (3) placing or distribution of new shares to existing shareholders;
- (4) conversion of funds in the capital reserve to share capital;
- (5) other means as stipulated by laws and administrative regulations and as approved by the CSRC and the Hong Kong Stock Exchange.

If the Company increases its capital through the methods prescribed in the preceding paragraph, the existing shareholders of the Company shall not have any pre-emptive subscription rights for the newly issued shares, except as otherwise agreed between the Company and any existing shareholder with respect to the pre-emptive subscription rights for the new shares issued by the Company.

Article 22 The Company may reduce its registered capital. The reduction of registered capital shall be made in accordance with the Company Law and other related provisions, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the procedures stipulated in this Articles of Association.

Article 23 The Company shall not purchase its own shares, except in one of the following circumstances:

- (1) reduction of the registered capital of the Company;
- (2) merger with another company holding shares of the Company;
- (3) use of shares for employee stock ownership plans or equity incentives;
- (4) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the General Meeting on the merger or division of the Company;
- (5) use of shares to convert convertible corporate bonds issued by the Company into shares;

- (6) necessity of the maintenance of the value of the Company and protection of the equity interest of shareholders;
- (7) other circumstances permitted by laws, administrative regulations, departmental rules, and regulatory rules of the place where the Company's shares are listed.

Article 24 The Company may purchase its shares through open and centralized trading or by other methods approved by laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed and the CSRC (if necessary). The purchase by the Company of its own shares for circumstances stipulated in sub-paragraphs (3), (5) and (6) of the first paragraph of Article 23 of the Articles of Association shall, subject to the requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, be conducted through open and centralized trading.

Article 25 The purchase by the Company of its own shares for the reasons set out in sub-paragraphs (1) and (2) of Article 23 of the Articles of Association shall require a resolution of the General Meeting. The purchase by the Company of its own shares under the circumstances set out in sub-paragraphs (3), (5) and (6) of the first paragraph of Article 23 of the Articles of Association may be approved by a resolution of a Board meeting attended by more than two-thirds of the Directors pursuant to the provisions of the Articles of Association or the authorization of a General Meeting.

After the Company purchases its own shares pursuant to the provisions of the first paragraph of Article 23 of the Articles of Association, the shares purchased under the circumstance as described in sub-paragraph (1) shall be cancelled within ten days from the date of purchase; the shares purchased under the circumstances as described in sub-paragraphs (2) and (4) shall be transferred or cancelled within six months; if purchased under the circumstances as described in sub-paragraphs (3), (5) and (6), the aggregate number of the Company's shares held by the Company shall not exceed 10% of the entire issued shares of the Company, and such shares shall be transferred or cancelled within three years.

If laws and regulations, normative documents, the relevant regulatory rules of the place where the Company's shares are listed have other provisions on matters related to share repurchase, such provisions shall prevail.

Section 3 Transfer of Shares

Article 26 The shares of the Company shall be transferred in accordance with the law.

All transfers of overseas listed foreign shares shall be effected by way of a written instrument of transfer in general or ordinary format or in any such other format as acceptable to the Board (including the standard format of transfer or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). If the transferor or transferee of the Company's shares is a recognized clearing house ("**Recognized Clearing House**") as defined under the relevant ordinances of the Hong Kong laws in force from time to time or being a nominee thereof, the written instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer must be kept at the legal address of the Company or other places as may be designated by the Board from time to time.

Article 27 The Company shall not accept any of its own shares as the subject of pledge.

Article 28 Shares issued prior to the Company's public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company's shares on the stock exchange. If there are other provisions prescribed by laws, administrative regulations, or the securities regulatory authority of the State Council or the Hong Kong Stock Exchange on the transfer of the Company's shares held by shareholders or de facto controllers of the listed company, such provisions shall prevail.

The Directors and senior management of the Company shall declare to the Company the shares they hold in the Company and the subsequent changes in their shareholdings, and shall not transfer more than 25% of their shares of the same class as determined at the time of taking office per annum during their terms of office. The shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the Company's shares. The above-mentioned personnel shall not transfer the shares of the Company held by them within six months after leaving the Company. If the transfer restriction for overseas listed foreign shares is otherwise governed under the Hong Kong Stock Exchange, the relevant provisions shall prevail.

Article 29 For shareholders, Directors, and senior management members holding 5% or more of the shares of the Company, if they sell the Company's shares or other equity securities by them within six months from the date of acquisition, or purchase the same within six months after the date of disposal, the resulting gains shall belong to the Company and the Board shall recover the resulting gains. However, securities companies holding 5% or more of the Company's shares as a result of purchasing the remaining shares after underwriting, and under other circumstances prescribed by the CSRC and the securities regulatory authority of the place where the Company's shares are listed, shall be excluded. The aforementioned shareholders holding 5% or more of the shares of the Company exclude Recognized Clearing Houses and their nominees as defined in the relevant ordinances in force from time to time under the laws of Hong Kong.

The shares or other equity securities held by the Directors, senior management and individual shareholders referred to in the preceding paragraph shall include the shares or other equity securities held by their spouses, parents, children, and those held through the accounts of others.

Shareholders may require the Board to enforce the provisions set out in the first paragraph of this Article within thirty days if the Board fails to do so. In the event that the Board fails to rectify the situation within the above-mentioned time limit, shareholders may file a legal action directly to the People's Court in their own name to safeguard the interest of the Company.

If the Board of the Company fails to enforce the provisions of the first paragraph of this Article, the responsible Directors shall be held jointly and severally liable in accordance with the law.

CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS

Section 1 General Provisions for Shareholders

Article 30 The Company shall maintain a register of members based on the evidence provided by the securities registration and clearing authority, and the register of members shall be sufficient evidence for proving the shareholders' shareholdings in the Company. A shareholder shall enjoy rights and bear obligations according to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and bear the same obligations.

For joint holders of any shares, only the person whose name stands first in the register of members shall be entitled to receive the share certificates of the relevant shares, receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders. Any of the joint shareholders may sign a proxy form, provided, however, that where the number of the joint shareholders present, in person or by proxy, at a meeting is more than one, the vote cast, in person or by proxy, by the most senior joint shareholder shall be accepted as the only vote cast on behalf of all the remaining joint shareholders. In this regard, the shareholders' seniority shall be determined in accordance with the order in which the names of the joint shareholders appear in the register of members of the Company in relation to the relevant shares.

Article 31 Transfer and assignment of shares shall be recorded in the register of members. The original copy of the register of members of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong.

If a shareholder of overseas listed foreign shares loses his/her share certificates, and applies for a replacement, such replacement may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original copy of the register of members of overseas listed foreign shares is maintained. If a holder of domestic shares loses his/her share certificates, and applies for a replacement, such replacement shall be dealt with in accordance with the relevant provisions of the Company Law.

The Company shall keep in Hong Kong the original register of members of the holders of the shares listed and traded on Hong Kong Stock Exchange in register of members of overseas-listed foreign shares, and maintain the duplicate thereof at the Company's domicile. The overseas agency engaged shall at all times ensure the consistency between the original copy and the duplicate of the register of members of overseas listed foreign shares. If there is any inconsistency between them, the original copy shall prevail. The register of members kept in Hong Kong must be made available for inspection by shareholders, but the Company shall be allowed to suspend shareholder registration procedures in accordance with provisions in line with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Article 32 When the Company convenes a General Meeting, distributes dividends, liquidates, or engages in other activities that require confirmation of shareholders' identity, the Board or the convener of the General Meeting shall determine the date of record, after the close of which date registered shareholders in the register of members are the shareholders entitled to enjoy the relevant rights and interests.

Article 33 Where the PRC laws, administrative regulations, departmental rules, normative documents and relevant requirements of relevant stock exchange or regulatory authorities at the place where the shares of the Company are listed contain provisions which stipulate on the period of closure of the register of members prior to a shareholders' general meeting or prior to the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.

Article 34 The shareholders of the Company shall enjoy the following rights:

- (1) to receive distribution of dividends and other forms of benefits according to their shareholdings;
- (2) to legally request, call, convene, preside over, attend (in person or by proxy) the General Meetings and exercise corresponding rights to vote accordingly;
- (3) to supervise the Company's operations, put forward proposals or raise enquiries;
- (4) to transfer, gift or pledge the shares held in accordance with the laws, administrative regulations and the provisions of the Articles of Association;
- (5) to inspect and copy these Articles of Association, the register of shareholders, minutes of General Meetings, resolutions of the Board of Directors, and financial and accounting reports; shareholders who satisfy the requirements may inspect the accounting books and accounting vouchers of the Company;
- (6) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;
- (7) for shareholders who vote against any resolution adopted at the General Meeting on the merger or division of the Company, to request the Company to purchase the shares held by them;
- (8) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Article 35 Shareholders who request to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law, and other laws and administrative regulations, the Hong Kong Listing Rules, and the securities regulatory rules of the place where the Company's shares are listed.

Article 36 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 declare it invalid.

If the convening procedures or voting method of the General Meeting or the Board meeting violates the laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the 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 is made. However, except where only a slight defect in the convening procedure or voting method of the General Meeting or the Board meeting that has no substantive impact on the resolution.

If the Board of Directors, shareholders, or other relevant parties have any dispute regarding the validity of a resolution of the General Meeting, they shall promptly file a lawsuit with a People's Court. Before the People's Court makes a judgment or ruling such as the revocation of a resolution, the relevant parties shall execute the resolution of the General Meeting. The Company, directors, and senior management members shall earnestly perform their duties to ensure the normal operation of the Company.

Where a People's Court makes a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC, and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. Where any correction of prior matters is involved, the Company will handle it promptly and perform the corresponding information disclosure obligations.

Article 37 Under any of the following circumstances, a resolution of the General Meeting or the Board meeting of the Company shall be deemed not established:

- (1) no General Meeting or Board meeting was convened to make a resolution;
- (2) the General Meeting or Board meeting did not vote on the matter of the resolution;
- (3) the number of attendees or the number of voting rights held failed to reach the quorum or voting power required by the Company Law or these Articles of Association;
- (4) the number of persons agreeing to the matter of the resolution or the number of voting rights held failed to reach the number or voting power required by the Company Law or these Articles of Association.

Article 38 In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by Directors other than members of the Audit Committee and senior management when performing their duties in the Company, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the Audit Committee of the Company to commence an action with the People's Court. Where the Audit Committee violates laws, administrative regulations or the Articles of Association in performance of their duties and causes loss to the Company, the above-mentioned shareholders may submit a written request to the Board to commence an action with the People's Court.

In the event that the Audit Committee or the Board refuses to commence an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to commence an action within 30 days upon receipt of such request, or in the event that the failure to immediately file a lawsuit 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 commence an action with the People's Court in the interests of the Company.

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

Where any director, supervisor, or senior management of a wholly-owned subsidiary of the Company violates laws, administrative regulations, or these Articles of Association in the performance of their duties, causing loss to the Company, or where others infringe upon the lawful rights and interests of a wholly-owned subsidiary of the Company, causing loss, a shareholder who has individually or jointly held 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing the Board of Supervisors or the Board of Directors of the wholly-owned subsidiary to file a lawsuit with a People's Court, or may directly file a lawsuit with a People's Court in their own names.

Article 39 In the event that Directors and senior management violate the law, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholders, the shareholders may commence an action with the People's Court.

Article 40 The shareholders of the Company shall have the following obligations:

- (1) to comply with laws, administrative regulations and the Articles of Association;
- (2) to pay money for the shares subscribed for and the method of subscription of such shares;
- (3) not to withdraw their share capital except unless otherwise stipulated by the laws and regulations;
- (4) not to abuse shareholders' rights to impair the interests of the Company or other shareholders; not to abuse the Company's independent status of legal person or shareholders' limited liability to impair the interests of the creditors of the Company;
- (5) to fulfill other obligations as stipulated by laws, administrative regulations, regulatory rules of the place where shares of the Company are listed and the Articles of Association.

Shareholders of the Company who abuse their shareholders' rights and thereby cause loss to the Company or other shareholders shall be liable for indemnity according to law. Where shareholders of the Company abuse the Company's independent status as a legal person, and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

Article 41 The controlling shareholder and de facto controller of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, and the regulations of the CSRC and the stock exchange, so as to safeguard the interests of the Company.

Article 42 The controlling shareholder and de facto controller of the Company shall comply with the following provisions:

- (1) to exercise shareholder rights in accordance with the law, and not to abuse control or use related party relationships to damage the lawful rights and interests of the Company or other shareholders;
- (2) to strictly perform public statements and various commitments made, which shall not be changed or waived without authorization;
- (3) to strictly perform information disclosure obligations in accordance with relevant provisions, actively and proactively cooperate with the Company in information disclosure, and promptly inform the Company of material events that have occurred or are planned;
- (4) not to misappropriate the funds of the Company in any way;
- (5) not to force, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (6) not to use non-public material information of the Company to seek benefits, not to disclose non-public material information related to the Company in any way, and not to engage in illegal acts such as insider trading, short-swing trading, or market manipulation;
- (7) not to damage the lawful rights and interests of the Company and other shareholders through unfair related party transactions, profit distribution, asset restructuring, external investment, or any other means;
- (8) to ensure the integrity of the Company's assets and the independence of its personnel, finances, organization, and business, and not to affect the independence of the Company in any way;
- (9) other provisions of laws, administrative regulations, CSRC regulations, business rules of the stock exchange, and these Articles of Association.

Where the controlling shareholder or de facto controller of the Company does not serve as a Director but actually executes company affairs, the provisions of these Articles of Association regarding the duty of loyalty and duty of diligence of Directors shall apply.

Where the controlling shareholder or de facto controller of the Company instructs a Director or senior management member to engage in acts that prejudice the interests of the Company or its shareholders, they shall bear joint and several liabilities with such Director or senior management member.

Article 43 Where a controlling shareholder or de facto controller pledges the shares of the Company it holds or actually controls, the stability of the Company's control and production and operations shall be maintained.

Article 44 Where a controlling shareholder or de facto controller transfers the shares of the Company it holds, it shall comply with the restrictive provisions on share transfer in the laws, administrative regulations, and the regulations of the CSRC and the stock exchange, as well as its commitments regarding the restriction of share transfer.

Section 2 General Provisions for the General Meeting

Article 45 The General Meeting of the Company consists of all shareholders. The General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:

- (1) to elect and change a Director who is not an employee representative, and decide on matters relating to the remuneration of the Director;
- (2) to consider and approve the report of the Board;
- (3) to consider and approve the profit distribution plans and the loss recovery plans of the Company;
- (4) to decide on any increase or reduction of the Company's registered capital;
- (5) to decide on the issue of corporate bonds;
- (6) to decide on issues such as merger, division, dissolution, liquidation or change of corporate form of the Company;
- (7) to amend the Articles of Association;
- (8) to decide on the engagement and dismissal of the accounting firm that undertakes the Company's auditing matters;
- (9) to consider and approve the guarantees as provided in Article 46 of the Articles of Association;
- (10) to consider the purchase or disposal of material assets of the Company with an amount exceeding 30% of the total assets as presented in the latest audited consolidated financial statements of the Company within one year;
- (11) to consider and approve any change in the use of proceeds;
- (12) to consider any share incentive scheme and employee stock ownership plan;
- (13) to consider other matters required to be resolved at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

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

Unless otherwise provided by laws, administrative regulations, CSRC regulations, or stock exchange rules, the aforementioned powers and functions of the General Meeting shall not be exercised by the Board, other organizations or individuals through authorization.

Article 46 The following external guarantees given by the Company shall be submitted to the General Meeting for consideration and approval (except for guarantees provided by the Company in the annual budget to its holding subsidiaries):

- (1) the total amount of external guarantees provided by the Company and its subsidiaries, after exceeding 50% of the latest audited net assets, will be subject to any additional guarantees provided;
- (2) any guarantee to be provided after the total amount of external guarantees provided by the Company exceeding 30% of its latest audited total assets;
- (3) any guarantee provided by the Company to others within one year with an amount exceeding 30% of its latest audited total assets;
- (4) any guarantees to be provided for a party whose ratio of liabilities to assets exceeds 70%;
- (5) any single guarantee with an amount exceeding 10% of the latest audited net assets of the Company;
- (6) any guarantees provided for shareholders, de facto controllers and their related parties;
- (7) other guarantees that shall be determined by the General Meeting as required by laws, administrative regulations, and departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The above external guarantees subject to approval by the General Meeting shall be reviewed and approved by the Board before they can be submitted to the General Meeting for approval.

Any person who violates the aforesaid external approval authority and causes damage to the interests of the Company's shareholders shall be liable for compensation according to law.

Article 47 The General Meetings includes annual General Meetings and extraordinary General Meetings. The annual General Meeting shall be held once every year, within six months following the end of the previous fiscal year.

Article 48 The Company shall call an extraordinary General Meeting within two months upon the occurrence any of the following circumstances:

- (1) the number of Directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;
- (2) the unrecovered losses of the Company amount to one-third of the total amount of its share capital;
- (3) shareholders that hold, individually or collectively, 10% or more of the shares in the Company request;

- (4) the Board considers it necessary;
- (5) the Audit Committee proposes to call such a meeting;
- (6) other circumstances stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 49 The venue of a General Meeting shall be the meeting room of the Company or other specific venue explicitly notified in the notice of the General Meeting. The General Meeting shall be held in a venue and in the form of an on-site meeting. Subject to applicable laws, administrative regulations, departmental regulations, regulatory documents and the Hong Kong Listing Rules, the Company will also provide online voting or other methods to facilitate shareholders' participation in the General Meeting in accordance with relevant regulations and resolutions made by the Board. Shareholders who participate in the General Meeting through the above methods shall be deemed to be present.

After the notice of the General Meeting is issued, the venue of the on-site General Meeting shall not be changed without proper reasons. If it is necessary to change the venue, the convener shall notify and give reasons at least two business days before the date of the on-site meeting.

Article 50 If the Company is explicitly required to engage a lawyer to witness and issue legal opinions at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Company will engage a lawyer to issue legal opinions on the following matters and publish the same:

- (1) whether the procedures of convening and holding the meeting comply with relevant laws, administrative regulations and the provisions of Articles of Association;
- (2) whether the qualifications of the attendees and the convener are legal and valid;
- (3) whether the voting procedure and the poll results are legal and valid;
- (4) legal opinions on other matters as requested by the Company.

Section 3 Calling of General Meetings

Article 51 The Board of Directors shall convene the General Meeting on time within the prescribed period.

Upon the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose that the Board call an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the independent Directors to call such meeting.

If the Board agrees to call such an extraordinary General Meeting, it shall issue a notice calling such a meeting within five days after the resolution of the Board is passed. If the Board does not agree to call such an extraordinary General Meeting, it shall give reasons and make an announcement in respect thereof.

Article 52 The Audit Committee shall have the right to propose in writing that the Board convene an extraordinary General Meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the Audit Committee to call such meeting.

If the Board agrees to call such an extraordinary General Meeting, it shall issue a notice calling convening such meeting within five days after the resolution of the Board is passed. Any change made to the original proposal in the notice shall be approved by the Audit Committee.

If the Board does not agree to call such an extraordinary General Meeting, or fails to make a reply within 10 days after the receipt of the proposal, it shall be deemed that the Board cannot perform or fails to perform the duty of convening a General Meeting, in which case the Audit Committee may call and preside over an extraordinary General Meeting on its own.

Article 53 Where shareholders individually or collectively holding 10% or more of the shares in the Company request the Board to call an extraordinary General Meeting, such request shall be made in writing. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written reply on whether or not it agrees to call such an extraordinary General Meeting within ten days after receiving the proposal from the abovementioned shareholders to call such meeting.

If the Board agrees to call such an extraordinary General Meeting, a notice of such meeting shall be issued within five days after the 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 call such an extraordinary General Meeting, or fails to make a reply within 10 days upon receipt of the request, the shareholders individually or collectively holding 10% or more of the shares of the Company shall propose that the Audit Committee to call an extraordinary General Meeting. Such request shall be made to the Audit Committee in writing.

If the Audit Committee agrees to call such an 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 Audit Committee fails to issue the notice calling such a meeting within the period specified hereinabove, the Audit Committee shall be deemed to have failed to call and preside over such meeting. Shareholders individually or collectively holding 10% or more of the shares in the Company for 90 consecutive days or longer period may call and preside over such meeting on their own.

Article 54 Where the Audit Committee or shareholders decide to call a General Meeting by themselves, they shall notify the Board in writing and file with the securities regulatory authority of the place where the Company is registered and the stock exchange where the Company's shares are listed in accordance with applicable regulations (if necessary).

If shareholders decide to call a General Meeting by themselves, the proportion of shares held by such shareholders shall not be less than 10% before the announcement of the resolutions of the General Meeting.

The Audit Committee or the convening shareholders shall, when issuing the notice of the General Meeting and the announcement of the resolutions of the General Meeting, submit relevant certification materials to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable regulations (if necessary).

Article 55 For General Meetings convened by the Audit Committee or the shareholders, the Board and the secretary to the Board shall cooperate accordingly. The Board shall provide the register of members. The register of members obtained by the convener shall not be used for any purpose other than convening of the General Meeting.

Article 56 All necessary expenses incurred by the Audit Committee or the shareholders to convene the General Meeting shall be assumed by the Company.

Section 4 Proposals and Notices of General Meetings

Article 57 The content of a proposal shall be within the scope of the duties and powers of the General Meeting, with explicit topics and specific matters for resolution, and shall be in compliance with laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the relevant requirements set forth in the Articles of Association.

Article 58 The Board, the Audit Committee, and shareholders individually or collectively holding 1% or more of the shares in the Company shall have the right to submit proposals to the Company at the General Meeting.

Shareholders individually or collectively holding 1% or more of the shares in the Company may submit provisional proposals in writing to the convener ten days prior to the date of such meeting. The convener shall, within two days after receipt thereof, issue a supplementary notice of the General Meeting and announce the content of such provisional proposals, and submit such provisional proposals to the General Meeting for consideration, unless the provisional proposals violate the provisions of laws, administrative regulations, or the Articles of Association, or is not within the scope of the General Meeting. The Company shall not increase the shareholding ratio of shareholders who submit the provisional proposals.

Except as provided by the preceding paragraph, the convener of the General Meeting shall not amend the proposals already specified in the notice of the General Meeting or add new proposals subsequent to the issue of the notice of the General Meeting.

Any proposal that is not stated in the notice of the General Meeting or not in compliance with the Articles of Association will not be considered or approved at the General Meeting.

Article 59 For an annual General Meeting, the convener shall notify all shareholders by way of announcement 21 days before the meeting; for an extraordinary General Meeting, the convener shall notify all shareholders by way of announcement 15 days before the meeting.

When calculating the required time periods mentioned above, the date of the meeting shall not be included.

Article 60 Notice of a General Meeting shall include the following contents:

- (1) the date, venue and duration of the meeting;
- (2) matters and proposals to be considered at the meeting;
- (3) a clear statement that all shareholders are entitled to attend the General Meeting, and to appoint proxy(ies) in writing to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;
- (4) share registration date for the purpose of determining the entitlement of shareholders to attend the General Meeting;
- (5) the name and telephone number of permanent contact persons for the affairs of the meeting;
- (6) the voting time and procedures via the Internet or through other means (if any);
- (7) other requirements stipulated under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The notice and the supplementary notice of the General Meeting shall fully and completely disclose in detail the contents of all proposals and all information or explanations necessary to enable shareholders to make reasonable judgments about the matters to be discussed.

The time to start voting via the Internet or through other means (if any) shall not be earlier than 3:00 p.m. on the date before the on-site General Meeting is held or later than 9:30 a.m. on the date of the on-site General Meeting, and shall not conclude earlier than 3:00 p.m. on the date of the on-site General Meeting.

The interval between the share registration date and the date of the General Meeting shall not be more than seven business days. Once determined, the share registration date may not be changed.

Article 61 If matters in relation to the election of Directors are proposed to be discussed at the General Meeting, the notice of the meeting shall fully disclose the details of the candidates for Directors, and shall at least include the following particulars:

- (1) personal information, such as educational background, work experience and part-time jobs;
- (2) whether the candidates have connected relationship with the Company or its controlling shareholders or de facto controllers of the Company;

- (3) their shareholdings in the Company;
- (4) whether the candidates have been subject to penalties by the CSRC or other relevant authorities or sanctions by a stock exchange;
- (5) other contents as required by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where Company's shares are listed.

Except for the election of Directors by cumulative voting system, a separate proposal shall be submitted for each Director candidate.

Shareholders shall have the opportunity to issue a notice to the Company to nominate a person to stand for election as a Director at the General Meeting. If the Company receives such notice from the shareholders after the publication of the notice of the General Meeting, the Company shall publish an announcement or issue a supplemental circular; the announcement or the supplementary circular shall include the information of the person nominated for election as a Director. The Company must allow shareholders to consider the relevant information disclosed in the above announcement or supplementary circular at least seven days before the date of the meeting at which the Directors are elected. The Company must assess whether the meeting for election of Directors needs to be postponed to allow shareholders to have a longer period of time (at least ten business days) to consider the relevant information in the announcement or supplementary circular.

Article 62 After the notice for holding a General Meeting is issued, the General Meeting shall not be postponed or cancelled and the proposals listed in the notice of General Meeting shall not be cancelled without justifiable causes. In the event of any circumstance for postponement or cancellation of the General Meeting, the convener shall notify the shareholders and explain the reasons at least two business days before the date originally fixed for holding the General Meeting.

Section 5 Convening of General Meetings

Article 63 The Board and other conveners shall take necessary measures to ensure the normal order of the 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 64 When a General Meeting is held, all shareholders registered on the register of shareholders on the share registration date or their proxy(ies) shall be entitled to attend (either in person or virtually using technology) and speak at the General Meeting, and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association unless the individual shareholders are required to abstain from voting on particular matters in accordance with the Hong Kong Listing Rules.

Any shareholder entitled to attend and vote at the General Meeting may attend (either in person or virtually using technology) the General Meetings in person or appoint one or more persons (who may not be shareholders) as proxy(ies) to attend (either in person or virtually using technology) and vote on his/her behalf. For the avoidance of doubt, shareholders may vote by electronic means, if such means is available.

Any shareholders who have appointed proxy(ies) to attend any meeting on his/her behalf shall be deemed to have attended the meeting in person. A proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:

- (1) such shareholder's right to speak at the meeting;
- (2) the right to demand a poll alone or jointly with others;
- (3) the right to vote by a show of hands or by poll, provided that if the shareholder has appointed more than one proxy, such proxies may only vote by poll.

Article 65 Where an individual shareholder attends the meeting in person, he/she shall produce his/her own ID card or other valid documents or certificates that can prove his/her identity; where a proxy attends the meeting, such proxy should produce his/her own valid ID card and the proxy form issued by the shareholder.

A legal person shareholder or other organization shareholder shall appoint its legal representative/executive partner or a proxy authorized by the legal representative/executive partner to attend the meeting. If the legal representative/executive partner attends the meeting, he/she should produce his/her own ID card and valid certificates that can prove that he/she is qualified as a legal representative/executive partner. If a proxy attends the meeting, such proxy shall procure his/her ID card, and a written proxy form issued by the legal representative/executive partner of the legal person shareholder or other organization shareholder (except for a Recognized Clearing House or its nominee). The shareholders of a partnership shall be attended by the executive partner or a proxy appointed by the executive partner. If an executive partner attends the meeting, he/she shall produce his/her identity card and a valid certificate proving his/her qualification as an executive partner. Where a proxy attends the meeting, the proxy shall produce his/her identity card and a written power of attorney issued by the partner of the partnership shareholder unit in accordance with the law.

Where such shareholder is a Recognized Clearing House (or its nominee) as defined under the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it thinks fit to act as its nominee(s) or representative(s) at any General Meeting; however, if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which each 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 nominee) 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) and exercise the same legal rights (including right to speak and vote) as other shareholders, as if he/she were an individual shareholder of the Company.

Article 66 A proxy form issued by a shareholder to appoint another person as his/her proxy to attend the General Meeting shall contain the following:

- (1) the name of the appointer, and the class and number of shares of the Company held;
- (2) the name of the proxy;
- (3) specific instructions from the shareholders' specific instructions, including instructions as to whether to cast affirmative, negative or abstention votes on each matter to be considered on the agenda of the General Meeting;

- (4) the issuing date and validity period of the proxy form;
- (5) signature (or seal) of the appointor. If the appointor is a legal person shareholder/other organization shareholder, the seal of the legal person/other organization shall be affixed.

Article 67 The proxy form shall contain a statement on whether the shareholder proxy may vote as he/she deems fit if no specific instruction is given by the shareholder.

Article 68 Where the proxy form is signed by another person authorized by the appointor, the power of attorney or other authorization documents under which it is signed shall be notarized. The notarized power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting.

Where the appointor is a legal person/other organization, its legal representative/executive partner or other persons authorized by resolutions of the Board or other decision-making bodies shall attend the General Meeting of the Company as a representative.

If the principal is a partnership, its executive partner or a person appointed by it shall attend the General Meeting of the Company as its representative.

The proxy form shall be deposited at the domicile of the Company or such other place as specified in the notice of the meeting not less than 24 hours prior to the time appointed for the holding of the meeting or 24 hours prior to the time appointed for voting.

Article 69 The register of persons attending the meeting shall be prepared by the Company. The register shall set out the attendees' names (or the names of the entities they represent), ID numbers, numbers of shares with voting rights held or represented and names of the appointors (or the names of the entities they represent).

Article 70 The convener and the lawyer (if any) engaged by the Company shall jointly verify the qualification of shareholders according to the register of members provided by the Securities Registration and Clearing Institution, and register the names of the shareholders and the numbers of shares with voting rights he/she holds. The meeting registration shall be closed 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 71 Where the General Meeting requires Directors and senior management to attend the meeting, the Directors and senior management members shall attend and accept inquiries from shareholders.

Article 72 The General Meeting shall be presided over by the chairperson of the Board. Where the chairperson of the Board is unable or fails to perform his/her duties, one Director shall be elected jointly by more than half of the Directors to preside over the meeting.

A General Meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable to or fails to perform his/her duties, an Audit Committee member jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.

A General Meeting convened by shareholder(s) itself/themselves shall be presided over by the convener or a representative elected by the convener.

When a General Meeting is held and the presider violates the rules of procedure which makes it impossible 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 a majority of the attending shareholders with voting rights.

Article 73 The Company formulates the rules of procedures for General Meeting, and set out the content of the procedures for convening, holding, and voting procedure of General Meeting, including notice, registration, consideration of resolution, voting, vote counting, announcement of voting results, forming of meeting resolutions, minutes and its signature and announcement, etc., as well as principle for authorizing power to the Board by the General Meeting. Content of the authorization should be clear and specific. The Company's rules of procedures for General Meeting constitute an appendix to the Articles of Association and is prepared by the Board and approved by the General Meeting.

Article 74 At the annual General Meeting, the Board shall report on its work over the previous year.

Article 75 The Directors and senior management members of the Company shall make explanation and interpretation on the inquiry and suggestions of the shareholders at the General Meeting.

Article 76 The presider of the meeting shall announce the number of attending shareholders and proxies at the meeting and the total number of shares with voting rights they hold before voting. The number of attending shareholders and proxies at the meeting and the total number of shares with voting rights they hold shall be based on the meeting register.

Article 77 Minutes of the General Meeting shall be kept by the secretary to the Board. The minutes of the meeting shall specify:

- (1) time, venue, agenda of the meeting, and the name of the convener;
- (2) the names of the presider of the meeting, and the Directors and senior management members attending or present as non-voting participants at the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the proportion of these shares to the total number of the shares of the Company;
- (4) the consideration process, summaries of speeches and voting result for each proposal;
- (5) the inquiries or suggestions of the shareholders, and the corresponding replies or explanations, if any;
- (6) the names of the lawyer (if any), teller and scrutineer;
- (7) other contents that shall be recorded in the minutes of the meeting pursuant to the Articles of Association.

Article 78 The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by the Directors, the secretary to the Board, the convener or representative thereof, and the presider of the meeting who attend or observe the meeting. The minutes of the meeting together with the attendance record signed by the attending shareholders, the proxy forms and the valid information relating to voting via the Internet or through other means shall be kept for at least 10 years.

Article 79 A convener shall ensure that the General Meeting shall be held continuously until a final resolution is formed. In the event that a General Meeting is adjourned or no resolution can be made due to special circumstances such as force majeure, the convener shall take necessary measures to restore the meeting as soon as possible, or directly terminate the meeting. At the same time, the convener shall make an announcement and/or report in a timely manner in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed.

Section 6 Voting and Resolutions at General Meetings

Article 80 Resolutions of General Meetings are classified into ordinary resolutions and special resolutions.

An ordinary resolution of the General Meeting shall be adopted by a majority of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.

A special resolution of the General Meeting shall be adopted by two-thirds or more of the voting rights held by the shareholders (including proxies of shareholders) attending the General Meeting.

Article 81 The following matters shall be approved by the General Meeting as ordinary resolutions:

- (1) work reports of the Board;
- (2) profit distribution plans and loss recovery plans drafted by the Board;
- (3) to elect and change Directors who are not employee representatives, and formulate their remuneration packages and payment methods;
- (4) the engagement and dismissal of the accounting firm that provide regular audit services to the Company;
- (5) matters other than those to be approved as special resolutions of the General Meeting stipulated in the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 82 The following matters shall be approved by the General Meeting as special resolutions:

- (1) the increase or reduction of the registered capital of the Company;
- (2) the merger, spin-off, division, dissolution and liquidation or change of the corporate form of the Company;
- (3) any amendment to the Articles of Association;
- (4) purchase or disposal of material assets or provision of a guarantee to others by the Company within a year of a value exceeding 30% of the Company's latest audited consolidated total assets;
- (5) any share incentive scheme;
- (6) any other matters required by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rule and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association of the Company, and those matters determined by way of ordinary resolution at the General Meeting as having a material impact on the Company and required to be adopted by way of special resolution.

Article 83 Shareholders (including proxies) may exercise their voting rights based on the number of shares with voting rights held by them. Each share carries one vote. On a poll, shareholders (including their proxies) holding two or more votes are not required to cast all their votes as affirmative, negative or abstention votes.

Under the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter, the shareholder shall abstain from voting or vote in a manner as prescribed under such provisions, and the votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

When material issues affecting the interests of minority shareholders are considered at a General Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

Where any shareholder is required to abstain from voting on any particular resolution or is restricted in how he/she votes (only for or against a particular resolution) under the laws, administrative regulations or the regulatory rules of the place where the Company's shares are listed, any votes cast by such shareholder or his/her proxy in contravention of the requirements or restrictions shall not be counted towards the voting results.

The shares held by the Company do not carry any voting rights, and shall not be counted towards the total number of voting shares represented by shareholders attending the General Meeting.

If a shareholder purchases voting shares of the Company in contravention of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not entitle the shareholders to exercise voting rights for a period of thirty-six month after the purchase, and shall not be counted towards the total number of voting shares represented by shareholders attending the General Meeting.

The Board, independent non-executive Directors, or shareholders holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authority of the place where the Company's shares are listed, may publicly solicit proxies from shareholders. When soliciting proxies from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Consideration or de facto consideration for publicly soliciting proxies from shareholders is prohibited. Except for statutory conditions, the Company may not impose any minimum shareholding requirement for the solicitation of proxies.

Resolutions made pursuant to Articles 2.2 and 2.10 under the Code on Takeovers and Mergers and Article 3.3 under the Code on Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as well as other resolutions that shall only be approved by H-share shareholders in accordance with the relevant provisions of the Hong Kong Listing Rules, the Code on Takeovers and Mergers and the Code on Share Buy-backs, as amended from time to time, shall be passed by and only by H shareholders' General Meetings.

Article 84 When matters relating to connected transaction are considered at a General Meeting, the connected shareholders shall abstain from voting, and the voting shares held by them shall not be counted towards the total number of shares with voting rights. The announcement of the resolutions of the General Meeting shall fully disclose the votes of non-connected shareholders.

Before the General Meeting considers matters relating to connected transaction, the Company shall determine the scope of connected persons in accordance with the relevant PRC laws and regulations, the Hong Kong Listing Rules and the regulatory requirements of the securities regulatory authorities in the place where the share of the Company are listed. Connected shareholders or their authorized representatives may attend the General Meeting and state their views to the shareholders attending the meeting in accordance with the procedures of the meeting, but shall abstain from voting at the time of voting. When the General Meeting considers and votes for any matters relating to connected transaction, the connected shareholders shall take the initiative to abstain from voting. If the connected shareholders fail to take initiative to abstain from voting, other shareholders attending the meeting shall be entitled to request them to abstain from voting.

Upon the abstention of the connected shareholders, other shareholders shall vote based on their voting rights and make corresponding resolutions in accordance with the Articles of Association. The abstaining and voting procedures for connected shareholders shall be notified by the presider of the General Meeting and shall be recorded in the minutes of the meeting.

Resolution on a connected transaction at a General Meeting shall be passed by votes representing a majority of the voting rights held by the non-connected shareholders attending the General Meeting. However, if the connected transaction is a matter requiring a special resolution as stipulated in the Articles of Association, the resolutions of the General Meeting must be passed by votes representing two-thirds or more of the voting rights held by the non-connected persons attending the General Meeting.

Article 85 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into any contract with any person other than a Director and senior management members of the Company, according to which the Company entrusts the management of its business, wholly or essentially, to such person, unless it is approved at the General Meeting by way of special resolution.

Article 86 The list of Director candidates shall be submitted to the General Meeting by way of proposal for voting.

The methods and procedures for nomination of Directors are:

- (1) Candidates for Directors are nominated by the Board, shareholders who individually or jointly hold more than 3% of the total number of shares issued and outstanding by the Company with voting rights may also nominate in writing, but the number of Director candidates nominated by each shareholder, whether individually or jointly, cannot exceed the number of candidates to be elected.
- (2) Independent non-executive Directors are nominated by the Board of the Company or shareholders who individually or jointly hold more than 1% of the Company's issued and outstanding shares with voting rights.

When the shareholders nominate Directors (including independent non-executive Directors), they shall submit the proposal, nomination, detailed information of the nominated candidates, and the candidates' declarations and undertakings to the Board before convening the General Meeting. The final candidates for Directors (including independent non-executive Directors) shall be determined by the Board. The Board and the Nomination Committee of the Board shall be responsible for reviewing the qualifications of the candidates. The General Meeting shall not elect candidates whose qualifications have not been reviewed to serve as Directors.

The General Meeting shall adopt the cumulative voting system when voting on the election of Directors, except for the election of one Director. The election of non-independent Directors and independent Directors of the Company shall be voted separately and counted separately.

The cumulative voting system mentioned in the previous paragraph means that when a General Meeting elects two or more Directors, the voting right(s) carried by each share shall be the same as the number of Directors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board shall provide the brief biographical details and basic information of the candidates for Directors to the shareholders.

Article 87 Except for the cumulative voting system, all proposals shall be voted on a case by case basis at the General Meeting; in the event of several proposals for the same matter, 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 on such proposals shall not be shelved or refused at the General Meeting.

Article 88 No amendment shall be made to a proposal when it is considered at a General Meeting; otherwise, amendments (if any) shall be deemed as a new proposal and shall not be voted on at the General Meeting.

Article 89 The same vote may only be cast once at a General meeting on-site, online or through other means. Where the same vote is casted two or more times, the first one shall prevail.

Article 90 Voting shall be conducted by open poll at a General Meeting.

Article 91 Before voting takes place on a proposal at the General Meeting, two shareholder representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has connections with a matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing the votes.

When proposals are voted on at the General Meeting, solicitors (if any) and the shareholders' representative shall be jointly responsible for counting and scrutinizing the votes, and shall announce the voting results on the spot. The voting results of the resolutions shall be recorded in the minutes of meeting.

Shareholders of the Company or their proxies who cast their votes online or through other means shall have the right to inspect their own voting results through the respective voting system.

Article 92 A physical General Meeting shall not end earlier than the online one held via the Internet or through other means. The presider of the meeting shall announce the details and voting status and results on each proposal and whether a proposed resolution has been passed accordingly to such voting results.

Prior to the formal announcement of voting results, the Company, vote counters, vote scrutineers, shareholders, network service providers (if any), and other related parties involved in the physical General Meeting, via Internet or by other means (if any), shall have an obligation to keep confidential details of the voting.

Article 93 Shareholders attending a General Meeting should express one of the following opinions on proposals submitted for voting: agree, disagree, or abstain. Save for the situation where the securities registration and clearing institution, acting as the nominee holder of the shares traded under the Mainland-Hong Kong Stock Connect schemes, declare the intention of the actual holders.

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 "abstention(s)".

Article 94 If the presider of the meeting has any doubt as to the result of any resolution put to vote, he/she 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 95 The resolution of the General Meeting shall be promptly announced. 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, and the detailed content of each resolution passed.

Article 96 In the event that a proposal is not passed, or a resolution passed at a previous General Meeting is modified at the current General Meeting, a special note shall be made in the announcement on resolutions of the General Meeting.

Article 97 In the event that a proposal on the election of Directors is passed at a General Meeting, the new Directors shall assume office at the time specified in the General Meeting resolution. If the resolution does not specify the time, they shall assume office at the time the resolution is passed.

Article 98 In the event that a proposal on the distribution of cash dividends or bonus shares or on share capital increase with transfers from the capital reserves has been passed at a General Meeting; the Company shall implement a specific plan within two months upon the conclusion of the General Meeting.

CHAPTER V DIRECTORS AND THE BOARD OF DIRECTORS

Section 1 General Provisions for Directors

Article 99 Directors of the Company shall be natural persons. None of the following persons shall serve as a Director of the Company:

- (1) a person who has no civil capacity or has limited civil capacity;
- (2) a person who has been sentenced to criminal punishment for corruption, bribery, embezzlement of property, misappropriation of property or sabotage of the order of the socialist market economy or having been deprived of his/her political rights as a result of a criminal conviction and five years have not elapsed since the date on which execution of the sentence was completed; and two years have not elapsed since the suspension of sentence.
- (3) a person who has served as a Director, factory chief, or manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and three years have not elapsed since the date when the insolvency and liquidation of the company or enterprise is completed;
- (4) a person who has served as the legal representative of a company or enterprise whose business license has been revoked or ordered to close down due to any violation of law, and is held personally liable, for the revocation and three years have not elapsed since the date of revocation of the business license of such company or enterprise or the date such company or enterprise has been ordered to close down;
- (5) a person who has been listed by the people's court as a judgment defaulter due to failure to repay a significant amount of due debts;
- (6) a person who has been banned from entering the securities market by the CSRC and such period of the measure has not expired;
- (7) other circumstances stipulated by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

The election, appointment or employment of a Director shall be invalid if the election or appointment of such Director is in violation of this Article. Where any of the above-mentioned circumstances in this Article occur during the term of office of a Director, the Company shall remove him/her from office and stop him/her from performing duties.

Article 100 Directors shall be elected or replaced by the General Meeting. Shareholders shall have the right, by an ordinary resolution at a General Meeting, to remove any Director before the expiration of his/her term of office; however, such removal shall not affect any claim for damages by the Director under any contract. A Director shall serve a term of three years, and may serve a consecutive term if re-elected upon expiration of their term of office.

The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, the said Director shall continue to perform the duties as a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes his/her office.

The senior management officers may serve concurrently as Directors, provided that the total number of such Directors who concurrently serve as senior management officers and Directors who are also employee representatives shall not exceed one-half of the total number of the Directors of the Company.

Article 101 Directors shall comply with laws, administrative regulations, and these Articles of Association, owe a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their authority to seek improper benefits.

Directors shall owe the following duties of loyalty to the Company:

- (1) not to misappropriate the property of the Company or embezzle the funds of the Company;
- (2) not to deposit any capital of the Company in any amounts into accounts under their own names or the name of other individuals;
- (3) not to use their authority to offer bribes or accept other illegal income;
- (4) not to enter into contracts or conduct transactions with the Company, either directly or indirectly, without reporting to the Board of Directors or the General Meeting and obtaining approval by a resolution of the Board of Directors or the General Meeting in accordance with these Articles of Association;
- (5) not to utilize the convenience of their position to seek for themselves or others business opportunities belonging to the Company, except where reported to the Board of Directors or the General Meeting and approved by a resolution of the General Meeting, or where the Company is unable to utilize such business opportunities in accordance with laws, administrative regulations, or these Articles of Association;

- (6) shall not, without reporting to the Board of Directors or the General Meeting and obtaining approval by a resolution of the General Meeting, engage on its own account or for the account of others in any business of the same type as that of the Company;
- (7) not to accept and possess commissions from transactions between others and the Company;
- (8) not to disclose any secret of the Company without permission;
- (9) not to use their connected relationships to damage the interests of the Company;
- (10) to fulfill other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Any income of the Directors derived in violation of this Article shall belong to the Company, and such Directors shall be liable to compensate any loss incurred by the Company as a result.

The provisions of sub-paragraph (4) of the second paragraph of this Article shall apply where any close relative of a Director or senior management member, any enterprise directly or indirectly controlled by a Director, senior management member or their close relative, or any other related party having other connected relationships with a Director or senior management member enters into a contract or conducts a transaction with the Company.

Article 102 Directors shall comply with laws, administrative regulations, and these Articles of Association, owe a duty of diligence to the Company, and exercise the reasonable care that a manager would normally exercise in the best interests of the Company in performing their duties.

Directors shall owe the following duties of diligence to the Company:

- (1) to exercise the rights conferred by the Company with prudence, care and diligence to ensure the business operations of the Company comply with national laws, administrative regulations and requirements of various economic policies and are within the business scope specified in the business license;
- (2) to treat all shareholders impartially;
- (3) to keep informed of the operation and management conditions of the Company in a timely manner;
- (4) to sign written confirmation opinions in respect of regular reports issued by the Company and to ensure that the information disclosed by the Company is true, accurate and complete;
- (5) to provide relevant information and materials to the Audit Committee truthfully and not to interfere with the Audit Committee's exercise of its powers;
- (6) to fulfill other duties of diligence stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 103 If any Director fails to attend for two consecutive Board meetings either in person (Directors who attend the board meeting or vote by correspondence shall be deemed to be present in person) or by authorizing another Director on his/her behalf, for two consecutive Board meetings, he/she shall be deemed to have failed to perform his/her duties. The Board shall propose at the General Meeting to replace such Director.

Article 104 Directors may resign before the expiration of their term of office. A Director wishing to resign shall submit a written resignation report to the Company. The resignation shall take effect on the date the Company receives the resignation report, and the Company will disclose the relevant information within two trading days.

In the event that the resignation of any Director results in the number of members of the Board and its special committees being less than the statutory minimum requirement, the said Director shall continue to perform duties as a Director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected Director assumes his/her office.

Article 105 When a Director's resignation takes effect or his/her term of service expires, the Director shall complete all transfer procedures with the Board. His/her duties of loyalty towards the Company and the shareholders do not necessarily cease after the end of his/her term of service, and shall remain in effect within a reasonable period prescribed by the provisions of the Articles of Association. The duty of loyalty of the Director shall remain effective within one year from the effective date of his/her resignation or expiry of his/her term of office. However, his/her confidentiality obligation for the Company's business secrets shall continue until such secrets become public information and is not limited to one year. The liabilities to be borne by a Director for the performance of their duties during their term of office shall not be released or terminated upon their departure.

Article 106 The General Meeting may resolve to remove a Director, and the removal shall take effect on the date the resolution is made. Where a Director is removed without cause before the expiry of their term of office, the Director may claim compensation from the Company.

Article 107 No Director may act on behalf of the Company or the Board in his/her personal capacity, unless specified in the Articles of Association or legally authorized by the Board. In the event that a Director acts in his/her personal capacity, and a third party may reasonably think the said Director is acting on behalf of the Company or the Board, such Director shall state his/her stance and capacity in advance.

Article 108 Where a Director causes damage to others in the performance of their duties for the Company, the Company shall bear the liability for compensation. If the Director has intent or gross negligence, they shall also bear the liability for compensation.

If a Director breaches the laws, administrative regulations, departmental rules or the Articles of Association when performing his/her duties to the Company resulting in any losses suffered by the Company, the said Director shall be liable for compensation.

Article 109 The Company shall have independent Directors (equivalent to independent non-executive Directors under the Hong Kong Listing Rules). The qualifications for appointment, nomination and election procedures, term of office, resignation and powers of independent non-executive Directors shall be implemented in accordance with the relevant provisions of the laws, administrative regulations, departmental rules and the regulatory rules of the place where the Company's shares are listed. Unless otherwise provided in this chapter, the provisions of the Articles of Association on the qualifications and obligations of Directors shall apply to independent non-executive Directors.

Independent non-executive Directors shall faithfully perform their duties and safeguard the interests of the Company. In particular, they shall pay attention to the legal rights and interests of shareholders of public shares so as to ensure that the interests of all shareholders are adequately represented. The functions and powers of the independent non-executive Directors and related matters shall be carried out in accordance with the laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are listed.

Section 2 Board of Directors

Article 110 The Company shall establish a Board of Directors which shall be accountable to the General Meeting.

Article 111 The Board shall consist of nine Directors with one Chairperson. At all times, more than one-third of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall not be fewer than three, of which at least one independent non-executive Director shall have the appropriate professional qualifications to meet the regulatory requirements or possess appropriate accounting or related financial management expertise. The term of office of an independent non-executive Director shall not exceed nine years.

Article 112 The Board shall exercise the following functions and powers:

- (1) to convene the General Meetings and report to the General Meetings;
- (2) to implement resolutions of the General Meetings;
- (3) to decide on the Company's business plans and investment plans;
- (4) to formulate the Company's profit distribution plans and loss recovery plans;
- (5) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities of the Company and listing of the Company;
- (6) to formulate plans for the Company's major acquisition, repurchase the Shares of the Company, or merger, division, dissolution or change of corporate form of the Company;
- (7) to decide on matters such as external investments, acquisition and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;
- (8) to decide on the establishment of internal management organs of the Company;

- (9) to decide on the appointment or dismissal of the Company's general manager, secretary of the Board and other senior management officers, and decide on matters of their remuneration, rewards and punishments; based on the nomination of the general manager to decide on the appointment or dismissal of the Company's deputy general manager, chief financial officer and other senior management members, and decide on matters of their remuneration, rewards and punishments;
- (10) to formulate the basic management system of the Company;
- (11) to formulate proposals to amend the Articles of Association;
- (12) to manage the Company's information disclosure;
- (13) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to our Company;
- (14) to hear work reports of the general manager of the Company and inspect the work of the general manager;
- (15) other functions and powers stipulated by the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or granted by the Articles of Association.

Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.

Article 113 The Board of the Company shall establish an audit committee and establish nomination and remuneration committees in light of its needs. The special committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for consideration and decision. Each special committee shall have at least three members, all of which shall be made up of Directors. More than half of the nomination committee and remuneration committee shall be independent non-executive Directors. The remuneration committee shall be chaired (as the convener) by an independent non-executive Director. The nomination committee shall be chaired (as the convener) by the chairperson of the Board or an independent non-executive Director. All members of the Audit Committee shall be non-executive Directors (including independent non-executive Directors), and at least one independent non-executive Director shall have the appropriate professional qualifications as required under the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and removed by the Board.

The Audit Committee shall exercise the powers of the Board of Supervisors as prescribed by the Company Law in accordance with the law.

The Board is responsible for formulating the rules of procedure and working procedures of the special committees, stipulating the composition, powers and procedures of the special committees, and regulating the operation of the special committees.

The special committees of the Board are specialized working bodies under the Board which provide recommendations or advice on major decisions of the Board. Special committees may not make any resolution in the name of the Board, but may, under the special authorization of the Board, exercise decision-making power in respect of authorized matters.

Special committees may engage intermediaries to provide professional advice according to actual needs, and the relevant costs shall be borne by the Company.

Special committees shall be responsible to the Board and report on their work.

Article 114 The Board shall explain at the General Meeting with respect to any non-standard audit opinions issued by certified public accountants on the financial report of the Company.

Article 115 The Board shall formulate the rules of procedures for the Board to ensure the Board's implementation on the resolutions of the General Meeting, so as to improve the work efficiency and ensure scientific decision-making.

The provisions of the rules of procedure for the Board attached as an appendix to the Articles of Association shall specify the convening and voting procedures of the Board meetings and shall be prepared by the Board and approved by the General Meeting.

Article 116 The Board shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted financial management, related transactions, external donation and other matters of the Company, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the General Meeting for approval.

Article 117 The Board shall have one chairperson. The chairperson of the Board shall be elected by more than half of all Directors. The chairperson is elected for a term of three years and shall be eligible for re-election.

Article 118 The chairperson of the Board shall exercise the following functions and powers:

- (1) to preside over the General Meetings and to call and preside over the Board meetings;
- (2) to supervise and inspect the implementation of the resolutions of the Board;
- (3) to sign the share certificates, corporate bonds and other marketable securities issued by the Company;
- (4) to sign important documents of the Board;
- (5) in the event of a force majeure such as a natural disaster, exercise special powers over the Company's affairs in accordance with the law and the interests of the Company, and report to the Company's Board and General Meeting afterwards;
- (6) to exercise other functions and powers granted by the Board or by laws, administrative regulations and regulatory rules of the place where the shares of Company are listed.

Authorization from the Board to the chairperson of the Board shall be clearly made by way of a resolution of the Board, with specific authorization matters, content and authority. Decisions on matters involving significant interests of the Company shall be made by the Board on a collective basis, and the chairperson or any individual director shall not be authorized to make decisions on their own.

Article 119 Where the chairperson of the Board is unable or fails to perform his or her duties, more than half of the Directors shall elect a Director to discharge such duties.

Article 120 The Board shall hold at least two meetings every year, convened by the chairperson of the Board, with a notice in writing given to all Directors 10 days before the meeting.

Article 121 Any shareholder(s) holding more than one-tenth voting rights, more than one-third of the Directors, or the Audit Committee may propose the holding of an extraordinary Board meeting. The chairperson of the Board shall call and preside over a Board meeting within ten days after receipt of such proposal.

Article 122 When an extraordinary Board meeting is convened, the Board shall notify all Directors five days prior to the meeting by telephone, facsimile, personal delivery, post or e-mail. If an extraordinary Board meeting needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or other oral method, provided that the convener shall give an explanation thereof at the meeting.

Article 123 The notice of the Board meeting shall specify:

- (1) the date and venue of the meeting;
- (2) the duration of the meeting;
- (3) the reasons and matters for discussion;
- (4) the date of the notice.

Article 124 A Board meeting shall be attended by more than half of the Directors. Resolutions made by the Board must be passed by more than half of all Directors.

As for the voting on a Board resolution, each Director shall have one vote.

Article 125 If a Director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a Board meeting, he/she may not exercise his or her right to vote regarding such matter. Such Director shall report to the Board of Directors in writing in a timely manner. A connected Director shall not exercise their voting right on the resolution, nor may he/she exercise the voting right of another Director as such Director's proxy thereon. Such a Board meeting may be held only if more than half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require the adoption by more than half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.

Article 126 Resolutions of the Board shall be voted by way of open ballot and written vote, etc.

The Board meetings shall be convened on site in principle. Provided that the Directors may fully express their opinions and the convener (presider) or proposer approves, extraordinary Board meetings may be convened and voted by way of video, telephone, facsimile, email and other means, and such resolutions shall be signed by the Directors in attendance. Board meetings may also be convened as an on-site meeting in conjunction with other means of attendance simultaneously.

For Board meetings not convened as an on-site meeting, the calculation of the number of Directors present at the meeting shall include Directors who attend by video conference, Directors who express their opinions during a conference call, valid votes received by facsimile or e-mail within the prescribed period, or Directors who subsequently submit written confirmation of their attendance at the meeting, etc.

Article 127 Directors shall attend Board meetings in person. If any Director cannot attend the meeting for any reason, he or she may authorize in writing for another Director to act on his or her behalf. The power of attorney shall specify the name of the proxy, the matters authorized, scope of authorization and validity period, and shall be signed or sealed by the appointing Director. The appointed Director who attends the meeting shall exercise the Director's duties within the scope of authorization. If a Director does not attend a Board meeting in person and does not appoint a proxy to attend the meeting, he or she shall be deemed to have waived the voting rights at the meeting.

Article 128 The Board shall keep minutes of resolutions on matters discussed at the meeting. The Directors attending the meeting shall sign on the minutes.

Minutes of Board meetings shall be kept as corporate records for at least 10 years.

Article 129 The minutes of the Board meeting shall consist of the following:

- (1) the date and venue of the meeting and the name of the convener;
- (2) the names of the Directors attending the meeting and names of the Directors (proxies) appointed by others to attend the Board meeting;
- (3) the agenda of the meeting;
- (4) the main points of Directors' speeches;
- (5) the voting method of each resolution and the result (the voting results shall contain the number of affirmative, negative or abstention votes).

CHAPTER VI SENIOR MANAGEMENT

Article 130 The Company shall have one general manager, who shall be appointed or dismissed as determined by the Board.

The Company's general manager (chief executive officer) and chief commerce officer hired based on actual needs, financial controller and secretary to the Board are senior management of the Company.

Article 131 Persons who are not qualified to serve as Directors under the circumstances provided in the Articles of Association are also not qualified to serve as senior management members.

The provisions in relation to the duties of loyalty of Directors and provisions in relation to the duties of diligence in the Articles of Association shall be applicable to the senior management.

Article 132 A person who serve administrative positions (other than the Directors and Supervisors) in the controlling shareholders of the Company shall not serve as a senior management member of the Company.

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

Article 133 General manager is appointed for a term of three years and may be reappointed.

Article 134 The general manager shall be accountable to the Board and exercise the following functions and powers:

- (1) To oversee the Company's production and business management operation, to organize the implementation of the resolutions of the Board, and to report his/her works to the Board;
- (2) to organize the implementation of the Company's annual business plan and investment plans;
- (3) to draft plans for the establishment of the Company's internal management organization;
- (4) to draft the Company's basic management system;
- (5) to formulate specific rules and regulations of the Company;
- (6) to propose to the Board appointment or dismissal of deputy general manager and chief financial officer of the Company;
- (7) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board;
- (8) such other functions and powers conferred by the Articles of Association or the Board.

The general manager shall attend the Board meeting as a non-voting delegate.

Article 135 The general manager shall formulate detailed working rules of the general manager and submit them to the Board for approval before implementation.

Article 136 The working rules of the general manager shall contain the following:

- (1) conditions for the convening of and the procedures for the general manager's meetings, the personnel to attend the meeting;
- (2) specific duties and division of work of the general manager and other senior management members;
- (3) the authority to use the Company's funds and assets and to enter into material contracts, and the reporting system to the Board;
- (4) other matters as the Board considers necessary.

Article 137 The general manager may resign prior to the expiry of his/her term of office. The specific procedures and measures for resignation of the general manager shall be governed by the labor contract between the general manager and the Company.

Article 138 The financial controller shall be nominated by the general manager and be appointed or dismissed as determined by the Board.

Article 139 The Company shall have a secretary to the Board, who is responsible for matters such as the organization of General Meetings and Board meetings, document keeping and management of information regarding the shareholders of the Company, and information disclosure.

The secretary to the Board shall comply with the provisions of laws, administrative regulations, department rules and the Articles of Association. A Director or other senior management of the Company may also serve as the secretary of the Board of the Company. However, the accountant of the accounting firm engaged by the Company may not concurrently serve as the secretary of the Board of the Company.

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

Article 140 Where senior management causes damage to others in the performance of their duties for the Company, the Company shall bear the liability for compensation. If the senior management has intent or gross negligence, they shall also bear the liability for compensation.

If a senior management member breaches the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association when performing his or her duties and causes loss to the Company, he or she shall be liable for compensation.

Article 141 Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If any senior management members of the Company cause damage to the interests of the Company and public shareholders due to failure in faithfully performing their duties or violation of his/her fiduciary duties, he/she shall be liable for compensation in accordance with the laws.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

Article 142 The Company shall establish the financial accounting system in line with the laws, administrative regulations and provisions of relevant state authority. Where the securities regulatory authorities of the place where the Company's shares are listed provides otherwise, such provisions shall prevail.

Article 143 The annual financial and accounting report of the Company shall be prepared within four months after the end of each fiscal year and the interim financial and accounting report of the Company shall be prepared within two months after the end of each fiscal quarter. The above financial and accounting reports are prepared and disclosed in accordance with the relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 144 The Company will not establish account books other than the statutory account books. The funds of the Company shall not be deposited in any personal account.

Article 145 In distributing its current-year after-tax profits, the Company shall allocate 10% of its profit to its statutory reserve fund. Allocations to the Company's statutory reserve fund may be waived once the cumulative amount of funds therein exceeds 50% of the Company's registered capital.

Where the statutory reserve fund is not sufficient to cover any loss made by the Company in the previous year, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve fund pursuant to the preceding paragraph.

After an allocation to the statutory reserve fund has been made from the after-tax profit of the Company, and subject to the adoption of a resolution by the General Meeting, an allocation may be made to the discretionary reserve fund.

The remaining after-tax profit after the Company makes up for losses and withdraws reserve fund shall be distributed according to the proportion of Shares held by Shareholders, except for those not to distribute according to shareholding ratio as provided by the Articles of Association.

If, at a general meeting, the Company Law is violated by distributing profits to the shareholders, the profits so distributed are required to be returned to the Company; where any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Profits shall not be distributed to Shares held by the Company itself.

Article 146 The Company's reserve fund is used to compensate for its losses, expand its production and operation, or convert it into an increase in the Company's capital.

When using reserves to make up for the Company's losses, the discretionary reserves and statutory reserves will be used first; if the losses cannot be covered, the capital reserve may be used in accordance with the relevant provisions.

After converting statutory reserve funds into capital, the amount remaining in the statutory reserve fund shall be no less than 25% of the Company's registered capital.

Article 147 The distribution of dividends (or shares) shall be completed within two months after the resolution regarding profit distribution is passed at the General Meeting or a specific plan is formulated by the Board based on the conditions for and maximum limit of interim dividend distribution for the forthcoming year passed at the General Meeting.

Article 148 The Company's profit distribution policy: the Company implements a dividend policy of the same share with the same benefit, which is distributed in cash, stocks or other legally recognized ways according to the shareholding ratio of each shareholders.

Section 2 Internal Audit

Article 149 The Company shall implement an internal audit system and be equipped with full-time audit personnel to supervise and inspect matters such as the Company's business activities, risk management, internal control, and financial information.

Article 150 The internal audit system of the Company and the duties of the auditing staff shall be implemented upon the approval by the Board. The officer in charge of internal audit shall be accountable to and report his or her work to the Board.

Section 3 Appointment of Accounting Firm

Article 151 The Company engages accounting firms that comply with the provisions of the Securities Law and the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed to conduct accounting statement auditing, net asset verification, and other related consulting services. The term of employment is one year and can be renewed.

Article 152 The appointment and dismissal of an accounting firm by the Company must be decided by the General Meeting, and the Board shall not appoint an accounting firm before the decision is made at the General Meeting.

Article 153 The Company guarantees to provide the accounting firm it engages with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or falsely report.

Article 154 The remuneration of an accounting firm or the method of determining remuneration shall be determined by the General Meeting.

Article 155 When the Company dismisses or no longer renews the appointment of an accounting firm, it shall notify the accounting firm 30 days in advance. When the Company's General Meeting votes on the dismissal of an accounting firm, the accounting firm is allowed to state its opinions.

If the accounting firm proposes to resign, it shall explain to the General Meeting whether the Company has any improper circumstances.

CHAPTER VIII NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 156 Notices of the Company shall be served by the following methods:

- (1) by hand;
- (2) by post;
- (3) by fax or email;
- (4) by announcement published on the Company's website and the website designated by the Hong Kong Stock Exchange, subject to compliance with applicable laws, administrative regulations, departmental regulations, regulatory documents, the Hong Kong Listing Rules and the Articles of Association;
- (5) other methods agreed upon in advance by the Company or the person to be notified or approved by the person to be notified upon receipt of the notification, or other methods as required by laws, administrative regulations, departmental regulations, regulatory documents, the Hong Kong Listing Rules or these Articles of Association.

With regard to the methods by which the Company provides and/or delivers corporate communications to its shareholders as required under the Hong Kong Listing Rules, corporate communications may be sent to shareholders through designated websites of the Company and/or the website of the Hong Kong Stock Exchange or by electronic means, subject to the laws and regulations of the place where the Company's shares are listed and the listing rules and these Articles of Association. The above corporate communication refers to any document issued or to be issued by the Company to shareholders or other persons required under the Hong Kong Listing Rules for their information or action to be taken, including but not limited to annual reports (including Directors' report, annual accounts of the Company, audit report and summary financial report (if applicable)), interim report and interim summary financial report (if applicable), notice of meetings, listing documents, circulars, proxy forms and others.

Where the Company is required to send, mail, deliver by person, issue, announce or provide in other ways relevant documents thereof in both Chinese and English versions in accordance with the Hong Kong Listing Rules, if the Company has made suitable arrangement to identify whether shareholders thereof only want to receive Chinese version or English version, the Company can (based on the intention of the shareholders), within the scope permitted by applicable laws, administrative regulations, departmental rules and regulatory documents and pursuant to the provisions of applicable laws, administrative regulations, departmental rules and regulatory documents, send to the shareholders only the Chinese version or only the English version.

Article 157 Notices sent by way of public announcement shall be deemed to have been received by all relevant parties after the publication of such announcement.

Article 158 Notice of convening the General Meeting of the Company shall be given by ways such as announcement, personal delivery, mail and facsimile.

Article 159 Notice of a Board meeting convened by the Company shall be given by written notice (by mail, e-mail, or personal delivery), and in case of emergency, by telephone.

Article 160 If the notice is delivered by hand, the person to be served shall sign (or chop) the receipt of service and the date of receipt by the person to be served shall be the date of delivery. If the notice is sent by mail, the third working day from the date of delivery to the post office shall be the date of delivery. If the notice is sent by way of announcement, the date of first publication shall be the date of delivery. If the notice is sent by facsimile, the recipient shall be notified by telephone at the same time, and the recipient shall promptly return the receipt, and the date of receipt by the recipient shall be the date of delivery. If the recipient fails to return or fails to return the receipt in a timely manner, the next day after sending the notice by facsimile shall be the date of delivery. If the notice is sent by e-mail, the date when the message information enters the specified system of the recipient shall be the date of delivery. If the notice is sent by telephone, the date of the telephone notice shall be the date of delivery.

Article 161 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.

Section 2 Announcement

Article 162 The Company issues announcements and makes information disclosure to the domestic shareholders of unlisted shares through information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. If an announcement is required to be made to the holders of H Shares pursuant to the Articles of Association, such announcement shall also be published in the designated newspapers, websites and/or websites of the Company in accordance with the methods stipulated in the Hong Kong Listing Rules. All notices or other documents required by the Company to be sent to the Hong Kong Stock Exchange pursuant to Chapter 13 of the Hong Kong Listing Rules must be in the English language or accompanied by a signed and certified English translation.

CHAPTER IX MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 163 Merger of the Company may take the form of absorption or establishment of a new company.

In case of merger by absorption, a company absorbs any other company and the absorbed company is dissolved. In case of merger by new establishment, two or more companies merge into a new one and the parties to the merger are dissolved.

Article 164 Where the consideration paid by the Company for a merger does not exceed 10% of the Company's net assets, a resolution of the General Meeting may not be required, except as otherwise provided in these Articles of Association.

Where a merger does not require a resolution of the General Meeting in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

Article 165 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement. The parties to the merger shall prepare a balance sheet and an inventory of assets. Within ten days from the date of adoption of the merger resolution, the Company notifies its creditors, and within thirty days, it shall make an announcement in the newspaper(s) or the National Enterprise Credit Information Publicity System. A creditor may, within thirty days from the date of receipt of the written notice or, if he/she does not receive a written notice, within forty-five days from the date of the announcement, require the Company to pay off its debt or to provide corresponding guarantees.

Article 166 After the Company is merged, the claims and debts of each party to the merger shall be assumed by the company surviving the merger or the new company established resulting from the merger.

Article 167 Where there is a division of the Company, its assets shall be divided accordingly.

Where there is a division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company notifies its creditors within ten days from the date of the division resolution and shall publish an announcement on the newspaper(s) or the National Enterprise Credit Information Publicity System within thirty days from the date of such resolution.

Article 168 The debts of the Company prior to the division shall be jointly assumed by the companies resulting from the division. However, this does not apply if the Company and the creditors have reached a separate written agreement regarding debt repayment before the division.

Article 169 Where the Company reduces its registered capital, it will prepare a balance sheet and an inventory of assets.

The Company notifies its creditors within ten days from the date of the resolution for the reduction of its registered capital and shall publish an announcement on the newspaper(s) or the National Enterprise Credit Information Publicity System within thirty days from the date of such resolution. A creditor has the right within thirty days from the receipt of the notice or, in case where it fails to receive such notice, within forty-five days from the date of the announcement, to demand the Company to pay off its debts or provide corresponding guarantees.

When reducing its registered capital, the Company shall reduce the amount of contribution or shares in proportion to the shares held by shareholders, unless otherwise provided by law or these Articles of Association.

The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.

Article 170 If the Company still suffers losses after making up for losses in accordance with the provisions of Article 146, paragraph 2 of these Articles of Association, it may reduce its registered capital to make up for the losses. Where registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share proceeds.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of Article 169, paragraph 2 of these Articles of Association shall not apply, but an announcement shall be made in a newspaper or through the National Enterprise Credit Information Publicity System within 30 days from the date the General Meeting makes the resolution to reduce the registered capital.

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

Article 171 Where registered capital is reduced in violation of the Company Law and other relevant regulations, shareholders shall return the funds received, and the reduction or exemption of shareholders' capital contributions shall be restored to the original state. If losses are caused to the Company, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.

Article 172 When the Company issues new shares to increase its registered capital, shareholders do not enjoy preemptive subscription rights, unless otherwise provided in these Articles of Association or as decided by a resolution of the General Meeting that shareholders shall enjoy preemptive subscription rights.

Article 173 Where a merger or division of the Company involves any changes to any registration, an application for modification of registration shall be made to the company registration authority pursuant to the laws. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with the laws. Where a new company is established, the Company shall apply for registration of incorporation in accordance with the laws.

If the Company increases or reduces its registered capital, the Company shall, in accordance with the laws, apply to the company registration authority to modify its registration.

Section 2 Dissolution and Liquidation

Article 174 The Company shall be dissolved for any of the following reasons:

- (1) the expiration of the business term specified in the Articles of Association or the occurrence of other dissolution reasons specified in the Articles of Association;
- (2) the General Meeting resolves for dissolution;
- (3) dissolution is required due to the merger or division of the Company;
- (4) the business license has been revoked, ordered to close down or dissolved in accordance with the law;
- (5) the Company is dissolved by a People's Court in response to the request of Shareholders holding Shares that represent more than 10% of the voting rights of all Shareholders, on the grounds that there are serious difficulties in the operation and management of the Company and its continued existence will cause significant losses to the interests of Shareholders, which cannot be resolved through other means.

In the event of the occurrence of any of the grounds for dissolution prescribed in the preceding paragraph, the Company shall, within ten days, publicize the grounds for dissolution through the National Enterprise Credit Information Publicity System.

Article 175 Under the circumstance described in sub-paragraph (1) or (2) of Article 174 in the Articles of Association, and no property has been distributed to shareholders, the Company may continue to exist by amending the Articles of Association or subject to a resolution passed the general meeting.

Amendments to the Articles of Association pursuant to the preceding paragraph or subject to a resolution passed the general meeting shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the General Meetings.

Article 176 Where the Company is dissolved pursuant to sub-paragraphs (1), (2), (4) and (5) of Article 174 of these Articles of Association, it shall be liquidated. Directors shall be the liquidation obligors of the Company and shall establish a liquidation team within 15 days from the date the ground for dissolution occurs to carry out the liquidation. The liquidation committee shall be composed of directors, unless otherwise provided in these Articles of Association or as otherwise determined by a resolution of the General Meeting to appoint other persons.

Where a liquidation obligor fails to perform liquidation obligations in a timely manner, thereby causing losses to the Company or its creditors, such obligor shall be liable for compensation.

Article 177 The liquidation committee shall perform the following duties:

- (1) sorting out the Company's assets and preparing a balance sheet and an inventory of assets;
- (2) notifying the creditors by notice or announcement;
- (3) dealing with the outstanding liquidation-related business of the Company;
- (4) paying off outstanding taxes as well as taxes arising in the course of liquidation;
- (5) settling claims and debts;
- (6) disposing of the remaining assets of the Company after the settlement of debts;
- (7) representing the Company in any civil proceedings.

Article 178 The liquidation committee shall notify creditors within ten days of its establishment and make a public announcement in newspaper(s) or the National Enterprise Credit Information Publicity System within sixty days. Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notice, or within 45 days from the date of announcement if they have not received the notice.

When applying for creditors' rights, creditors shall explain the relevant matters of the creditors' rights and provide proof. The liquidation committee shall register the creditors' rights.

During the period of declaring creditors' rights, the liquidation committee shall not pay off the creditor.

Article 179 After sorting out the Company's assets, and having prepared a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the General Meeting or the People's Court for confirmation.

The remaining assets of our Company after paying for the liquidation expenses, employee salaries, social insurance expenses statutory compensation, outstanding taxes, and the Company's debts shall be distributed by the Company according to the proportion of Shares held by Shareholders.

During the liquidation period, the Company exists but cannot carry out business activities unrelated to liquidation. The Company's assets would not be distributed to Shareholders until they have been paid off in accordance with the provisions of the preceding paragraph.

Article 180 If the liquidation committee finds that the Company's assets are insufficient to repay its debts after clearing the Company's assets and preparing the required balance sheet and an inventory of assets, the committee must apply to the People's Court for a bankruptcy and liquidation according to the law.

Following the acceptance of application for bankruptcy by the People's Court, an administrator designated by the People's Court shall take over the administration of the liquidation procedure from the liquidation committee.

Article 181 After liquidation of the Company is completed, the liquidation committee shall prepare a liquidation report, submit it to the General Meeting or the People's Court for confirmation, and submit it to the Company registration authority to apply for deregistration of the Company, and announce the termination of the Company.

Article 182 Members of the liquidation committee shall perform their liquidation duties and owe a duty of loyalty and a duty of diligence.

Where a member of the liquidation committee neglects their liquidation duties and causes losses to the Company, they shall be liable for compensation; where they cause losses to creditors due to intent or gross negligence, they shall be liable for compensation.

Article 183 Liquidation of the Company which is declared bankrupt according to laws shall be processed in accordance with the laws on corporate bankruptcy.

CHAPTER X AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 184 In any of the following circumstances, the Company will amend the Articles of Association:

- (1) after the revision of Company Law or relevant laws, administrative regulations, Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, and the matters stipulated in the Articles of Association conflict with the provisions of the revised laws and administrative regulations;

- (2) the situation of the Company changes and is inconsistent with the matters recorded in the Articles of Association;
- (3) the General Meeting has decided to amend the Articles of Association.

Article 185 If the amendment of the Articles of Association approved by the General Meeting resolution requires approval by a competent authority, it must be submitted to the competent authority for approval; and if it involves Company registration matters, change registration shall be handled in accordance with the law.

Article 186 The Board shall amend the Articles of Association in accordance with the resolution of the General Meeting to amend the Articles of Association and the opinions of relevant competent authorities.

Article 187 Amendments to the Articles of Association that are required by laws and regulations to be disclosed shall be disclosed in accordance with the applicable regulations.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 188 Definitions

- (1) the “controlling shareholders” refer to shareholders whose shareholding of shares accounts for more than fifty percent of the total equity of the Company; or where the ratio of shareholding of such shareholder is not more than fifty percent, such voting right he or she is entitled to may suffice to have a material impact on the resolution of the General Meeting.
- (2) the “de facto controller” refers to natural person, legal person or other organization that is able to actually dominate the conduct of the Company through investment relations, agreements or other arrangements.
- (3) the “connected relationship” refers to relationship between a controlling shareholder, de facto controller, Director or senior management member of the Company and the enterprise directly or indirectly controlled by the same, or any other relationship that may give rise to a transfer of interests of the Company. However, there should be no related party relationship between state-controlled enterprises solely because they are under the common control of the State. Connected transactions have the definition prescribed by the Hong Kong Listing Rules.
- (4) member(s) of the Group refers to the Company and each of its subsidiaries, including any of its branches, as applicable.
- (5) management shareholders refer to Xu Qi, Li Xiangli, Health Angel International Limited and Hangzhou Haiding Technology Co., Ltd.

Article 189 The Board may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.

Article 190 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association and those in any other language or of different versions, the latest Chinese version of the Articles of Association approved by and registered with the Administration for Market Regulation of Hangzhou shall prevail.

Article 191 In the Articles of Association, the terms “more than” or “within” shall all include the number or amount itself; the terms “more than”, “exceed”, “beyond”, “lower than” and “over” shall all exclude the number or amount itself.

Article 192 If any provisions in this Articles of Association are inconsistent with the provisions of laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed, the provisions of laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed shall prevail.

Article 193 The Board is responsible for the interpretation of the Articles of Association.

Article 194 The attachments to the Articles of Association include the rules of procedure for the General Meeting and the rules of procedure for the Board. If there is any inconsistency between the rules of procedure for the General Meeting and the rules of procedure for the Board and these Articles of Association, the Articles of Association shall prevail.

Article 195 These Articles of Association shall take effect and be implemented as of the date of consideration and approval by the General Meeting of the Company. From the date when this Articles of Association comes into effect, the Company’s original Articles of Association shall automatically become invalid.

Medtide Inc.