

Deepexi Technology Co., Ltd.

Articles of Association

(The Articles of Association were considered and approved at the 2026
first extraordinary shareholders' meeting)

CONTENTS

CHAPTER I	GENERAL PROVISIONS	3
CHAPTER II	BUSINESS PURPOSE AND SCOPE	4
CHAPTER III	SHARES	5
Section 1	Issuance of Shares	5
Section 2	Increase, Reduction and Repurchase of Shares	8
Section 3	Transfer of Shares	10
CHAPTER IV	SHAREHOLDERS AND SHAREHOLDERS' MEETINGS	10
Section 1	Shareholders	10
Section 2	General Provisions for Shareholders' Meetings	15
Section 3	Convening of Shareholders' Meetings	17
Section 4	Proposals and Notices of Shareholders' Meetings	18
Section 5	Holding of Shareholders' Meetings	20
Section 6	Voting and Resolutions of Shareholders' Meetings	24
CHAPTER V	BOARD OF DIRECTORS	28
Section 1	Directors	28
Section 2	Board of Directors	32
CHAPTER VI	INDEPENDENT NON-EXECUTIVE DIRECTORS	36
CHAPTER VII	AUDIT COMMITTEE	38
CHAPTER VIII	SENIOR MANAGEMENT	39
CHAPTER IX	FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING	42
Section 1	Financial and Accounting System	42
Section 2	Internal Audit	44
Section 3	Appointment of Accounting Firm	44
CHAPTER X	NOTICE AND ANNOUNCEMENT	45
Section 1	Notice	45
Section 2	Announcement	46
CHAPTER XI	MERGER, DIVISION, INCREASE AND REDUCTION OF CAPITAL, DISSOLUTION AND LIQUIDATION	46
Section 1	Merger, Division, Increase and Reduction of Capital	46
Section 2	Dissolution and Liquidation	48
CHAPTER XII	AMENDMENTS TO THE ARTICLES OF ASSOCIATION	51
CHAPTER XIII	SUPPLEMENTARY PROVISIONS	51

Articles of Association of Deepexi Technology Co., Ltd.

CHAPTER I GENERAL PROVISIONS

Article 1 For the purposes of safeguarding the legitimate rights and interests of Deepexi Technology Co., Ltd. (the “**Company**”), its shareholders and creditors, and regulating the organization and conduct of the Company, the Articles of Association have been formulated in accordance with the Company Law of the PRC (hereinafter referred to as the “**Company Law**”), the Securities Law of the PRC (hereinafter referred to as the “**Securities Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”), and other relevant regulations, considering the Company’s actual situation.

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 through overall conversion of Beijing Deepexi Technology Co., Ltd. (北京滴普科技有限公司), and is registered with the Beijing Haidian District Administration for Market Regulation, having obtained a business license bearing the unified social credit code of 91110108MA01BUXD6R.

Article 3 After filing with the China Securities Regulatory Commission (hereinafter referred to as the “**CSRC**”) on September 23, 2025 and, with the approval of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Stock Exchange**”), the Company initially issued 26,632,000 overseas listed foreign shares to the public, and was listed on the Main Board of the Hong Kong Stock Exchange on October 28, 2025.

Article 4 The registered name of the Company is: 滴普科技股份有限公司. The English name is: Deepexi Technology Co., Ltd.

Article 5 The Company’s domicile is: Room 101, 11th Floor, Building 5, No. Jia 2 Courtyard, Xisanhuan North Road, Haidian District, Beijing, Postal Code: 100089.

Article 6 The registered capital of the Company is RMB334,574,000.

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

Article 8 The chairman of the Board of Directors or the general manager shall be the legal representative of the Company, and shall be elected or replaced by a majority of the votes of all directors of the Board of Directors. If the chairman of the Board of Directors or the general manager serving as the legal representative resigns, he/she shall be deemed to have concurrently resigned as the legal representative. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of such resignation.

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

If the legal representative causes harm to others in the performance of his/her duties, the Company shall bear corresponding civil liability. After assuming such civil liability, the Company may seek recourse against the at-fault legal representative in accordance with the laws or the provisions of the Articles of Association.

Article 9 All the assets of the Company are divided into shares of equal value. The shareholders are responsible for the Company to the extent of the shares they hold, and the Company is responsible for the Company's debts with all its assets.

Article 10 From the effective date, the Articles of Association shall become a legally binding document regulating the organization and conduct of the Company, the rights and obligations between the Company and its shareholders, and among shareholders, and shall have legal binding force on the Company, shareholders, directors and senior management. In accordance with the Articles of Association, shareholders may file lawsuits against other shareholders, or against the Company's directors, general manager and other senior management, or against the Company, and the Company may file lawsuits against its shareholders, directors, general manager and other senior management.

Article 11 For the purposes of the Articles of Association, senior management refers to the Company's general manager, deputy general manager, secretary to the Board of Directors, chief financial officer, and other senior management appointed by the Board of Directors.

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

CHAPTER II BUSINESS PURPOSE AND SCOPE

Article 13 The Company's business purpose is: customers first, aspiration unchanged; optimistic and brave, simple and sincere; self-criticism, self-improvement.

Article 14 As registered in accordance with the law, the Company's scope of business is as follows: general items: technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; computer system services; data processing services; software development; professional design services; corporate image planning; business management consulting; import and export of goods; import and export of technologies; import and export agency; online sales (except for sales of goods requiring license); sales of integrated circuits; retail of computer software, hardware, and auxiliary equipment. (Except for items subject to approval according to law, business activities shall be carried out independently according to law with a business license). (The Company shall not engage in business activities in industries prohibited or restricted by national and municipal policies).

The Company's scope of business is subject to the regulations and registration by the company registration authority in accordance with the preceding paragraph.

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 15 The shares of the Company shall take the form of share certificates.

Article 16 The issuance of the Company's shares shall follow the principles of openness, fairness and impartiality, and each share of the same class shall carry equal rights.

Shares issued at the same time and within the same class shall be issued on the same conditions and at the same price; any entity or individual subscribing for shares shall pay the same amount for each share.

The Company's shares shall be in registered form.

Article 17 The shares issued by the Company shall have their par value denominated in Renminbi.

Article 18 Domestic shares issued by the Company shall be centrally registered and deposited with a domestic securities registration and clearing institution. The registration, clearing and other arrangements for overseas listed shares of the Company shall be governed by the rules of the place where the Company's shares are listed.

Article 19 At the time of the Company's establishment, the promoters, the number of shares subscribed, shareholding percentages, method of contribution, and date of contribution were as follows:

No.	Name of promoter	Number of shares held	Ratio of contribution	Method of contribution	Date of contribution
1.	Zhao Jiehui	49,468,200	16.4894%	Conversion of net assets into equity	February 28, 2025
2.	Yang Lei	11,711,400	3.9038%	Conversion of net assets into equity	February 28, 2025
3.	Tianjin Deepexi Huachuang Enterprise Management Consulting Partnership (Limited Partnership) (天津滴普華創企業管理諮詢合夥企業(有限合夥))	37,299,300	12.4331%	Conversion of net assets into equity	February 28, 2025
4.	Guangzhou Deepexi Huaying Enterprise Management Consulting Partnership (Limited Partnership) (廣州滴普華贏企業管理諮詢合夥企業(有限合夥))	6,364,500	2.1215%	Conversion of net assets into equity	February 28, 2025
5.	Tianjin Dehui Investment Management Partnership (Limited Partnership) (天津德輝投資管理合夥企業(有限合夥))	19,815,600	6.6052%	Conversion of net assets into equity	February 28, 2025
6.	Guangzhou Chuzhe Zhixin Equity Investment Partnership (Limited Partnership) (廣州初者之心股權投資合夥企業(有限合夥))	5,307,600	1.7692%	Conversion of net assets into equity	February 28, 2025
7.	Chuxin Investment Capital I Limited	1,297,500	0.4325%	Conversion of net assets into equity	February 28, 2025

No.	Name of promoter	Number of shares held	Ratio of contribution	Method of contribution	Date of contribution
8.	Zhuhai Gaoling Zhike Equity Investment Partnership (Limited Partnership) (珠海高瓴智科股權投資合夥企業(有限合夥))	19,815,600	6.6052%	Conversion of net assets into equity	February 28, 2025
9.	Chuxin Growth Management Fund I Limited	5,098,200	1.6994%	Conversion of net assets into equity	February 28, 2025
10.	Evolution Holding II Limited	17,714,700	5.9049%	Conversion of net assets into equity	February 28, 2025
11.	BAI GmbH	10,149,300	3.3831%	Conversion of net assets into equity	February 28, 2025
12.	Lighthouse International Growth Fund L.P.	3,730,200	1.2434%	Conversion of net assets into equity	February 28, 2025
13.	DDZ HK Investment Holdings Limited	4,000,200	1.3334%	Conversion of net assets into equity	February 28, 2025
14.	Pleasure Focus Limited	14,485,800	4.8286%	Conversion of net assets into equity	February 28, 2025
15.	Zhuhai Songheng Enterprise Management Partnership (Limited Partnership) (珠海崧恒企業管理合夥企業(有限合夥))	9,082,200	3.0274%	Conversion of net assets into equity	February 28, 2025
16.	HH AUT – XV HK Holdings Limited	11,562,600	3.8542%	Conversion of net assets into equity	February 28, 2025
17.	CHH AUT – XV HK Holdings Limited	5,781,300	1.9271%	Conversion of net assets into equity	February 28, 2025
18.	CHINA MERCHANTS VENTURE CAPITAL FUND L.P.	2,595,000	0.8650%	Conversion of net assets into equity	February 28, 2025
19.	Chuxin Investment Capital I LLC	2,122,200	0.7074%	Conversion of net assets into equity	February 28, 2025
20.	Beijing Ruihui Haina Technology Industrial Fund (Limited Partnership) (北京睿匯海納科技產業基金(有限合夥))	6,235,200	2.0784%	Conversion of net assets into equity	February 28, 2025
21.	Nanjing Zhizhao No. 2 Equity Investment Partnership (Limited Partnership) (南京智兆貳號股權投資合夥企業(有限合夥))	4,243,200	1.4144%	Conversion of net assets into equity	February 28, 2025
22.	Shanghai AI Industrial Equity Investment Fund Partnership (Limited Partnership) (上海人工智能產業股權投資基金合夥企業(有限合夥))	4,243,200	1.4144%	Conversion of net assets into equity	February 28, 2025
23.	SPDBI Waltz Limited	11,526,000	3.8420%	Conversion of net assets into equity	February 28, 2025
24.	Axilight AA6_LH1 International L.P.	389,100	0.1297%	Conversion of net assets into equity	February 28, 2025
25.	Shenzhen China Merchant Innovation Investment Fund Center (Limited Partnership) (深圳市招商局創新投資基金中心(有限合夥))	270,900	0.0903%	Conversion of net assets into equity	February 28, 2025

No.	Name of promoter	Number of shares held	Ratio of contribution	Method of contribution	Date of contribution
26.	Jiangsu Jiequan Green Industry Equity Investment Fund (Limited Partnership) (江蘇捷泉綠色產業股權投資基金(有限合夥))	5,915,100	1.9717%	Conversion of net assets into equity	February 28, 2025
27.	Jiangsu Xingtou Xinyuan Equity Investment Fund (Limited Partnership) (江蘇興投新源股權投資基金(有限合夥))	5,915,100	1.9717%	Conversion of net assets into equity	February 28, 2025
28.	Beijing Xingtou Youxuan Entrepreneurship Investment Fund (Limited Partnership) (北京興投優選創業投資基金(有限合夥))	5,915,100	1.9717%	Conversion of net assets into equity	February 28, 2025
29.	Angel Prosperity Investment HK II Limited	3,818,700	1.2729%	Conversion of net assets into equity	February 28, 2025
30.	SPDBI Star Limited	1,909,200	0.6364%	Conversion of net assets into equity	February 28, 2025
31.	Qingdao Yinxu Youxuan No. 1 Private Equity Investment Fund Partnership (Limited Partnership) (青島銀旭優選壹號私募股權投資基金合夥企業(有限合夥))	1,145,700	0.3819%	Conversion of net assets into equity	February 28, 2025
32.	BOCOM International Asset Management Limited (交銀國際資產管理有限公司)	1,909,200	0.6364%	Conversion of net assets into equity	February 28, 2025
33.	Qingdao Ruidi Private Equity Investment Fund Partnership (Limited Partnership) (青島睿迪私募股權投資基金合夥企業(有限合夥))	618,000	0.2060%	Conversion of net assets into equity	February 28, 2025
34.	Gongqingcheng Hangjian Equity Investment Fund Partnership (Limited Partnership) (共青城航建股權投資合夥企業(有限合夥))	5,040,900	1.6803%	Conversion of net assets into equity	February 28, 2025
35.	Tianjin Ruidi Equity Investment Fund Partnership (Limited Partnership) (天津市睿迪股權投資基金合夥企業(有限合夥))	504,000	0.1680%	Conversion of net assets into equity	February 28, 2025
36.	CMBC Financial Investment Capital Management (Beijing) Co., Ltd. (民銀金投資資本管理(北京)有限公司)	3,000,000	1.0000%	Conversion of net assets into equity	February 28, 2025
Total		300,000,000	100.0000%	-	-

Article 20 The total number of shares of the Company is 334,574,000 shares. The share capital structure of the Company is as follows: the total number of issued ordinary shares is 334,574,000 shares, all of which are overseas listed shares, with no domestic shares.

Article 21 Shares issued by the Company to domestic investors and subscribed for in Renminbi are referred to as domestic shares. Shares issued by the Company to overseas investors and subscribed for in foreign currency, as well as shares held by foreign investors that are acquired from domestic shareholders of the Company, are collectively referred to as foreign shares. Among such foreign shares, those listed overseas are referred to as overseas listed foreign shares, and those not listed overseas are referred to as unlisted foreign shares. Shares that have been filed with the regulatory authorities authorized by the State Council and approved by overseas securities regulatory authorities for listing and trading on an overseas stock exchange are referred to as overseas listed shares. Unless otherwise stipulated in the Articles of Association, holders of domestic shares and foreign shares are holders of ordinary shares and shall have the same rights and obligations. Upon filing with the CSRC and with the consent of the Hong Kong Stock Exchange, all or part of the Company's unlisted domestic shares may be converted into overseas listed shares, and such converted overseas listed shares may be listed and traded on an overseas stock exchange. After the Company issues and lists its shares overseas and permission under relevant laws, administrative regulations and departmental rules has been obtained, shareholders holding unlisted domestic shares of the Company may convert their unlisted domestic shares into overseas listed shares for listing and trading on an overseas stock exchange. The listing and trading of converted shares on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of the overseas stock market. The conversion of unlisted domestic shares into overseas listed shares for listing and trading on an overseas stock exchange does not require the convening of a shareholders' meeting for voting.

Article 22 Neither the Company nor any of its subsidiaries (including the Company's affiliated enterprises) shall provide financial assistance in the form of, among others, gifts, advances, guarantees or loans for others to acquire shares of the Company or its parent company, except for the implementation of an employee stock ownership plan.

For the benefits of the Company, the Company may, upon a resolution by the shareholders' meeting or by the Board of Directors under the Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the Board of Directors shall be adopted by not less than two-thirds of all the directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 In light of the Company's operational and developmental needs, the Company may increase its capital in accordance with the laws and regulations and subject to a resolution of the shareholders' meeting, by any of the following methods:

- (1) a public offering of shares;
- (2) a private placement of shares;
- (3) allotment of bonus shares to existing shareholders;
- (4) conversion of reserve funds to share capital;
- (5) other methods permitted by relevant laws and regulations and regulatory requirements of relevant regulatory authorities.

Unless otherwise provided by relevant laws and regulations and regulatory requirements of relevant regulatory authorities, the shareholders' meeting of the Company may authorize the Board of Directors to decide to issue not more than 50% of the shares that have been issued within three years. However, if the capital contributions are to be made using non-monetary property, they shall be subject to a resolution made by the shareholders' meeting. Where the Board of Directors decides to issue shares in accordance with the preceding paragraph, and thus results in a change in the registered capital or the number of issued shares of the Company, the voting at the shareholders' meeting may not be needed to revise such item set forth in the Articles of Association.

Where the shareholders' meeting authorizes the Board of Directors to decide on issuing new shares, a resolution of the Board of Directors shall be adopted by not less than two-thirds of all the directors.

Article 24 The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be subject to the procedures prescribed in the Company Law and other relevant regulations, as well as the Articles of Association.

Article 25 The Company shall not repurchase its own shares except in any of the following circumstances:

- (1) reduction of the registered capital of the Company;
- (2) merger with another company that holds its shares;
- (3) use of its shares for carrying out an employee stock ownership plan or equity incentive;
- (4) request from shareholders who object to a resolution of a shareholders' meeting on merger or division of the Company to acquire their shares by the Company;
- (5) use of shares for conversion of convertible corporate bonds issued by the listed company;
- (6) it is necessary for a listed company to maintain its company value and protect its shareholders' equity;
- (7) other circumstances stipulated by relevant laws and regulations and regulatory requirements of relevant regulatory authorities.

Article 26 The Company may repurchase its own shares through open market centralized trading or other methods recognized by relevant laws and regulations and regulatory requirements of relevant regulatory authorities.

Open market centralized trading is adopted for the repurchase of shares by the Company under any of the circumstances stipulated in item (3), item (5) or item (6) in the first paragraph of Article 25 of the Articles of Association.

Article 27 A resolution of a shareholders' meeting is required for the repurchase of shares by the Company under either of the circumstances stipulated in item (1) or item (2) of Article 25 of the Articles of Association; for the Company's repurchase of shares under any of the circumstances stipulated in item (3), item (5) or item (6) of Article 25 of the Articles of Association, a resolution of a meeting of the Board of Directors shall be made by not less than two-thirds of directors attending the meeting.

The shares acquired by the Company under the circumstance stipulated in item (1) of Article 25 of the Articles of Association shall be deregistered within 10 days from the date of acquisition of shares; the shares shall be transferred or deregistered within 6 months if the repurchase of shares is made under the circumstances stipulated in either item (2) or item (4) of Article 25 of the Articles of Association; and the shares of the Company held in total by the Company after the repurchase of shares under any of the circumstances stipulated in item (3), item (5) or item (6) of Article 25 of the Articles of Association shall not exceed 10% of the Company's total issued shares, and shall be transferred or deregistered within three years. If laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise regarding matters related to share repurchases, such provisions shall prevail.

Section 3 Transfer of Shares

Article 28 The shares of the Company may be transferred in accordance with the law, except as otherwise provided by the Company Law, other relevant laws and regulations, and the Articles of Association.

Article 29 All transfers of H shares shall be effected by an instrument of transfer in writing in the usual or common form or any other form acceptable to the Board of Directors (including the standard transfer form or transfer sheet as prescribed by the Hong Kong Stock Exchange from time to time); such instrument of transfer may only be executed by hand or, if the transferor or transferee is a corporation, by affixing the corporation's valid common seal. If the transferor or transferee is a recognized clearing house or its nominee as defined under the relevant ordinances of Hong Kong laws in effect from time to time, the instrument of transfer may be executed by hand or mechanical signature. All instruments of transfer shall be kept at the Company's legal domicile or at such other address as the Board of Directors may from time to time designate.

Article 30 The Company shall not accept its own shares as the subject matter of a mortgage.

Article 31 Shares of the Company issued prior to the public offering of shares shall not be transferred within 1 year from the date on which the Company's shares are listed and traded on the stock exchange. Directors and senior management of the Company shall declare to the Company the shares they hold and the changes thereof, the shares transferred each year during the term of office as determined when they assume the posts shall not exceed 25% of the total shares they hold of the Company. They shall not transfer the shares they hold within 1 year from the date on which the Company's shares are listed and traded, nor within 6 months after they leave their positions in the Company.

Article 32 Where the shares are pledged within the time limit for restricted transfer as provided for by relevant laws and regulations, the pledgee shall not exercise the pledge right within such restricted period.

CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 Shareholders

Article 33 The Company establishes a register of members based on the vouchers provided by the securities registration institution, which is sufficient evidence to prove that shareholders hold the Company's shares. Shareholders shall enjoy rights and assume obligations according to the types of shares they hold. Shareholders holding the same type of shares shall have equal rights and assume the same obligations.

Among register of members of overseas listed foreign shares, the original register of members of holders of shares listed on the Hong Kong Stock Exchange shall be kept in Hong Kong. The register of members of overseas listed foreign shares kept in Hong Kong is available for inspection by shareholders.

The Company shall enter into a share depositary agreement with the securities registration institution and examine the information of substantial shareholders and the changes in their shareholding (including the pledges of the shares) on a regular basis to keep abreast of its shareholding structure.

Article 34 Any shareholder who is registered in the register of members or any person who requests his/her name to be entered into the register of members may, if he/she has lost his/her share certificate (hereinafter referred to as the “**Original Share Certificate**”), apply to the Company for a new certificate in respect of the shares (hereinafter referred to as the “**Relevant Shares**”) represented by the Original Share Certificate. Applications for the replacement of share certificates from holders of domestic shares that have lost their share certificates shall be dealt with in accordance with the relevant provisions of the Company Law. Applications for the replacement of lost share certificates by holders of H shares may be handled pursuant to the laws, rules of the stock exchange or other relevant regulations of the place where the original register of members of H shares is kept.

Article 35 When the Company convenes a shareholders’ meeting, distributes dividends, liquidates, or engages in other activities that require confirmation of shareholder’s identity, the Board of Directors or the convener of the shareholders’ meeting shall determine the share registration date. After the share registration date is closed, the registered shareholders shall be the shareholders who enjoy the relevant rights and interests. If the relevant laws and regulations and the Hong Kong Listing Rules stipulate the duration of closure of the register of members prior to the holding of a shareholders’ meeting or the reference date set by the Company for the purpose of distribution of dividends, those provisions shall prevail. The duration of the above-mentioned arrangement of closure of the register of members shall not exceed 30 days in total within one year, but may be further extended for a maximum of 30 days after consideration and approval by a shareholder’s meeting. Upon receipt of an application for inspection of the register of members during the duration of closure of the register of members, the Company shall issue to the applicant a certificate signed by the company secretary specifying the approval authority and the duration of closure of the register of members. Shareholders of the Company shall enjoy the following rights:

- (1) the right to dividends and other distributions in proportion to the number of shares held;
- (2) the right to apply for, convene, preside, attend or appoint proxies to attend shareholders’ meeting and to exercise the corresponding right to vote;
- (3) the right to supervise, present proposals or raise enquiries in respect of the Company’s business operations;
- (4) the right to transfer, give as a gift or pledge the shares they hold in accordance with relevant laws and regulations and the Articles of Association;

- (5) the right to inspect and copy the articles of association, register of members, minutes of shareholders' meeting, resolutions of meeting of the board of directors and financial and accounting reports of the Company and subsidiaries, eligible shareholders shall enjoy the right to inspect the accounting books and documents of the Company and its wholly-owned subsidiaries;
- (6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;
- (7) shareholders who object to resolutions of merger or division made by the shareholders' meeting may request the Company to purchase shares held;
- (8) other rights provided for by relevant laws and regulations, regulatory requirements of relevant regulatory authorities or the Articles of Association.

Article 36 Where any shareholder demands to inspect and copy the relevant information of the Company, he/she/it shall submit to the Company written documents proving the class(es) and number of shares he/she/it holds. The Company shall provide the relevant information in accordance with the shareholder's demand after verifying the shareholder's identity.

Article 37 If the resolutions of a shareholders' meeting or a meeting of the Board of Directors of the Company violate relevant laws and regulations, the shareholders shall have the right to request the people's court to invalidate the resolutions.

The shareholders shall be entitled to petition the people's court to revoke any resolution of a shareholders' meeting or a meeting of the Board of Directors that has been convened or whose voting has been conducted in violation of relevant laws and regulations or the Articles of Association, or any resolution the contents of which are in violation of the Articles of Association, provided that such petition shall be submitted to the people's court within 60 days of the passing of such resolution, unless there are only minor defects in the convening procedure or voting method of the shareholders' meeting or the meeting of the Board of Directors and without material impact on the resolution.

Shareholders who have not been notified to attend the shareholders' meeting may petition the people's court to revoke the resolution within 60 days from the date they knew or should have known of the passing of the resolution at the shareholders' meeting. If the right to revoke is not exercised within 1 year from the date the resolution is made, the right to revoke shall be extinguished.

Where the Board of Directors, shareholders or other related parties have disputes regarding the validity of the resolutions of the shareholders' meeting, they shall promptly file a lawsuit to the people's court. Before the people's court renders a judgment or ruling, the related parties shall execute the resolutions of the shareholders' meeting, and no party may refuse to execute the resolution on the ground that the resolution is invalid. The Company, directors and senior management shall perform their duties in good faith, and ensure the normal operation of the Company.

Resolutions of a shareholders' meeting or a meeting of the Board of Directors of the Company shall be invalid in any of the following circumstances:

- (1) the resolution was made without holding a shareholders' meeting or a meeting of the Board of Directors;
- (2) the resolution was not voted on at the shareholders' meeting or the meeting of the Board of Directors;
- (3) the number of attendees of the meeting or their voting rights did not meet the quorum or the number of voting rights as required by relevant laws and regulations and the Articles of Association;
- (4) the number of attendees voting in favor of the resolution or their voting rights did not meet the quorum or the number of voting rights as required by relevant laws and regulations and the Articles of Association.

Article 38 Where any director or senior management violates relevant laws and regulations or the Articles of Association during the performance of duties with the Company and causes any loss to the Company, shareholders individually or collectively holding 1% or more of the shares in the Company for 180 consecutive days or more may request in writing the Audit Committee of the Board of Directors to file a lawsuit with the people's court. If the Audit Committee of the Board of Directors violates relevant laws and regulations or the provisions of the Articles of Association during the performance of its duties with the Company and causes any loss to the Company, the shareholders may request in writing the Board of Directors to file a lawsuit with the people's court.

If the Audit Committee of the Board of Directors or the Board of Directors refuses to file a lawsuit after receiving a written request from the shareholders specified in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and the failure to file a lawsuit immediately will cause irreparable damage to the Company's interests, the shareholders specified in the preceding paragraph have the right to directly file a lawsuit in their own name with the people's court for the benefit of the Company.

If a third party infringes on the legitimate rights and interests of the Company and causes losses to the Company, shareholders as specified in the first paragraph of this Article may file a lawsuit with the people's court in accordance with the provisions of the preceding two paragraphs.

If a director, the audit committee of the board of directors or senior management of a wholly-owned subsidiary of the Company is in any of the circumstances specified in paragraph 1 of this Article, or if the legitimate rights and interests of a wholly-owned subsidiary of the Company are impaired by any other person, thus causing any losses, the shareholders individually and collectively holding 1% or more of the total shares of the Company for 180 consecutive days or more may, in accordance with the provisions of the preceding three paragraphs, request the audit committee of the board of directors or the board of directors of the wholly-owned subsidiary in writing to file a lawsuit with the people's court or file a lawsuit directly with the people's court in their own name.

Article 39 Where any director or senior management violates the provisions of relevant laws and regulations or the Articles of Association, damaging interests of shareholders, the shareholders may file a lawsuit with the people's court.

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

- (1) to abide by relevant laws and regulations and the Articles of Association;
- (2) to pay the share subscription price based on the shares subscribed for by them and the method of acquiring such shares;
- (3) not to return shares unless prescribed otherwise in laws and regulations;
- (4) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to harm the interests of the Company's creditors;
- (5) to assume other obligations required by relevant laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association.

Any shareholder of the Company who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with the law.

Any shareholder of the Company who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and severely harm the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Where a shareholder carries out the acts specified in the preceding paragraph through two or more companies under his/her/its control, each company shall be jointly and severally liable for the debts of any company.

Article 41 Where a shareholder holding 5% or more of the voting shares of the Company pledges the shares held in his/her/its possession, he/she/it shall submit a written report to the Company on the day on which the pledge actually occurs.

Article 42 The controlling shareholders and actual controllers of the Company may not use their affiliations to prejudice the interests of the Company. Any party that violates such requirement and causes losses to the Company shall be liable for compensation.

Where any controlling shareholder or actual controller of the Company instructs any director or senior management to carry out any act damaging the interests of the Company or the shareholders, it shall bear joint and several liability with the director or senior management.

The controlling shareholders and actual controllers of the Company have a fiduciary duty towards the Company and other shareholders of the Company. The controlling shareholders shall exercise the rights of investor in strict accordance with the law. The controlling shareholders shall not use profit distribution, asset restructuring, external investment, fund appropriation, loan guarantee, etc. to harm the legitimate rights and interests of the Company and other shareholders of the Company, and shall not use their controlling position to harm the interests of the Company and other shareholders of the Company.

Section 2 General Provisions for Shareholders' Meetings

Article 43 The shareholders' meeting is the organ of authority of the Company, which exercises the following functions and powers in accordance with the law:

- (1) to elect or replace the directors and to decide on their remunerations;
- (2) to consider and approve the reports of the Board of Directors;
- (3) to consider and approve the Company's profit distribution and loss recovery proposals;
- (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 merger, division, dissolution and liquidation of the Company or change of its corporate form;
- (7) to amend the Articles of Association;
- (8) to decide on the appointment and dismissal of the accounting firm and the determination of its remuneration;
- (9) to consider and approve the guarantee matters required to be approved by the shareholders' meeting under relevant laws and regulations and the Articles of Association;
- (10) to consider and approve the external financial assistance required to be approved by the shareholders' meeting under relevant laws and regulations and the Articles of Association;
- (11) to consider the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (12) to consider and approve the change in use of proceeds;
- (13) to consider share incentive schemes and employee share ownership schemes;
- (14) to consider other matters required to be decided by the shareholders' meeting under relevant laws and regulations, relevant regulatory authorities, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

Except as otherwise provided by relevant laws and regulations and relevant regulatory provisions, the above functions and powers of the shareholders' meeting shall not be exercised by the Board of Directors or other institutions and individuals on its behalf by way of authorization. However, the Board of Directors or directors may be authorized to handle or implement relevant resolutions when relevant resolutions are passed by the shareholders' meeting.

Article 44 The following external guarantees of the Company shall be considered and approved at the shareholders' meeting:

- (1) any guarantee provided after the total amount of external guarantees provided by the Company and its majority-owned subsidiaries has exceeded 50% of the Company's latest audited net assets;
- (2) any guarantee provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's latest audited total assets;
- (3) any guarantee provided by the Company within one year with guarantee amount exceeding 30% of the Company's latest audited total assets;
- (4) any guarantee provided for a party whose debt-to-assets ratio exceeds 70%;
- (5) any guarantee with the sum of a single guarantee that has exceeded 10% of the latest audited net assets;
- (6) guarantees provided to the shareholders, actual controllers and their related parties;

Any shareholder referred to in the preceding paragraph or any shareholder controlled by the actual controllers referred to in the preceding paragraph shall not vote on the matters referred to in the preceding paragraph. Such matters shall be approved by more than half of the voting rights held by the other shareholders attending the meeting. If relevant laws, regulations, securities regulatory rules of the place where the Company's shares are listed and regulatory provisions of relevant regulatory authorities require a resolution of the shareholders' meeting, such provisions shall prevail.

Article 45 The shareholders' meetings are divided into annual shareholders' meeting and extraordinary shareholders' meeting. The annual shareholders' meeting shall be held once a year and within six months after the end of the previous fiscal year.

Article 46 The Company shall convene an extraordinary shareholders' meeting within two months upon the occurrence of any of the following:

- (1) the number of directors is less than the number required by the Company Law or less than two-thirds of the number specified in the Articles of Association;
- (2) the Company's unrecovered losses reach one-third of its total share capital;
- (3) shareholders individually or collectively holding 10% or more of the Company's shares (excluding treasury shares) request such a meeting;
- (4) the Board of Directors deems it necessary;
- (5) other circumstances stipulated by relevant laws and regulations and relevant regulatory provisions or the Articles of Association.

Article 47 The shareholders' meeting is generally held at the domicile of the Company, subject to the address specified in the notice of the shareholders' meeting. A meeting venue shall be established for the shareholders' meeting and the meeting shall be held on site, by video conference and teleconference and other means permitted by relevant laws and regulations and regulatory rules of the place where the Company's shares are listed. The Company may also provide video conferences, online meetings and other electronic communications or other means recognized or required by relevant laws and regulations and the regulatory provisions of relevant regulatory authorities to facilitate the participation of shareholders in the shareholders' meeting. If online voting is required according to the securities regulatory rules of the place where the Company's shares are listed, the Company shall provide online voting for the convenience of shareholders attending the shareholders' meeting. The shareholders attending the meeting through aforesaid means shall be deemed present at the meeting. Once the notice of the shareholders' meeting is issued, the venue of the on-site meeting of the shareholders' meeting shall not be changed without justifiable reason. If it is necessary to change the venue, the convener shall make an announcement and provide reasons therefor at least 2 business days before the date of the on-site meeting.

Section 3 Convening of Shareholders' Meetings

Article 48 Unless otherwise specified in the Articles of Association, a shareholders' meeting is convened by the Board of Directors. All directors shall be diligent and responsible to ensure that the shareholders' meeting is held normally and exercise their functions and powers according to law.

The Audit Committee has the right to propose the convening of an extraordinary shareholders' meeting to the Board of Directors, and such proposal shall be made in writing. Pursuant to applicable laws, administrative regulations and the Articles of Association, the Board of Directors shall provide written feedback indicating its approval or disapproval of convening the shareholders' meeting within 10 days upon receipt of the proposal.

The independent non-executive directors have the right to propose the convening of an extraordinary shareholders' meeting to the Board of Directors, and such proposal shall be made in writing. Pursuant to applicable laws, administrative regulations and the Articles of Association, the Board of Directors shall provide written feedback indicating its approval or disapproval of convening the shareholders' meeting within 10 days upon receipt of the proposal.

If the shareholders who individually or collectively hold 10% or more of the shares of the Company request the convening of an extraordinary shareholders' meeting, the Board of Directors shall decide whether to hold an extraordinary shareholders' meeting and reply to the shareholders in writing within 10 days upon receipt of such request.

If the Board of Directors agrees to convene a shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within 5 days after making the resolution of the Board of Directors.

If the Board of Directors does not agree to convene a shareholders' meeting or fails to provide feedback within 10 days upon receipt of such request, it shall be deemed that the Board of Directors has not convened and presided over the shareholders' meeting. The Audit Committee or shareholders individually or collectively holding 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the shareholders' meeting on their own initiative.

Article 49 Shareholders who decide to convene a shareholders' meeting on their own initiative shall notify the Board of Directors in writing and the secretary to the Board of Directors shall file the same with the securities regulatory authorities of the place where the Company's shares are listed in accordance with applicable regulations.

The shareholding percentage of the shareholders convening the meeting shall not be less than 10% before the resolution of the shareholders' meeting is announced.

The shareholders convening the meeting shall submit relevant supporting materials to the securities regulatory authorities of the place where the Company is registered and the Company's shares are listed (if necessary) in accordance with applicable regulations when issuing the notice of the shareholders' meeting and the announcement of the resolutions of the shareholders' meeting.

Article 50 The Board of Directors and the secretary to the Board of Directors should cooperate with the shareholders to convene shareholders' meetings on their own initiative. The Board of Directors shall provide the register of members on the share registration date.

Article 51 The expenses necessary for the shareholders' meeting convened by the shareholders on their own initiative shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' Meetings

Article 52 The content of a proposal shall fall within the terms of reference of the shareholders' meeting with a clear topic and specific matters for resolution, and shall comply with the relevant provisions of laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association.

Article 53 When the Company convenes a general meeting, the Board of Directors, the Audit Committee, and shareholders individually or collectively holding 1% or more of the Company's shares have the right to submit proposals to the Company.

Shareholders individually or collectively holding 1% or more of the shares of the Company may submit an interim proposal in writing to the convener 10 days before the shareholders' meeting is held. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days upon receipt of the proposal, and submit the interim proposal to the shareholder's meeting for deliberation, unless the interim proposal is in violation of laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association or does not fall into the scope of functions and powers of the shareholders' meeting.

Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals listed in the notice of the shareholders' meeting or add new proposals after issuing the notice of the shareholders' meeting. Proposals that are not listed in the notice of the shareholders' meeting or do not comply with the provisions of laws and regulations and the Articles of Association shall not be voted on and a resolution shall not be made by the shareholders' meeting.

The notice of shareholders' meeting and its supplementary notice shall fully and completely disclose the entire details of all proposals, as well as all the materials or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed.

Article 54 The convener will notify all shareholders by announcement 20 days before the annual shareholders' meeting is held, and the extraordinary shareholders' meeting will notify all shareholders by announcement 15 days before the meeting is held.

When the Company calculates the number of days, the date of meeting shall not be included whereas the date of issue of notice shall be included.

Article 55 The notice of the shareholders' meeting shall include the following contents:

- (1) the time, location, and duration of the meeting;
- (2) matters and proposals to be submitted for review at the meeting;
- (3) a clear written statement that all shareholders have the right to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote at the meeting. The proxy does not need to be a shareholder of the Company;
- (4) share registration date of the shareholders entitled to attend the shareholders' meeting; the interval between the share registration date and the date of the meeting shall comply with regulatory rules of the place where the Company's shares are listed. Once the share registration date is confirmed, it may not be changed; if it needs to be changed, the procedures stipulated in regulatory rules of the place where the Company's shares are listed must be followed;
- (5) name and phone number of the permanent contact person for conference affairs (if any);
- (6) online or other voting time and voting procedure;
- (7) other requirements stipulated by relevant laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association.

Article 56 If matters related to the election of directors are proposed to be discussed at a shareholders' meeting, detailed information of the candidates for directors shall be fully disclosed in the notice of the shareholders' meeting, including at least the following:

- (1) his/her personal particulars such as educational background, work experience and concurrent positions;
- (2) whether he/she has a related party relationship with the Company or the controlling shareholders and actual controllers of the Company;
- (3) the number of shares of the Company held by him/her;
- (4) whether he/she has been penalized or disciplined by relevant regulatory authorities;
- (5) whether there are any circumstances under which he/she shall not serve as a director as specified in relevant laws and regulations, securities regulatory rules of the place where the Company's shares are listed, regulatory provisions of relevant regulatory authorities and the Articles of Association.

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

Article 57 After the issuance of the notice of a shareholders' meeting, without justifiable reason, the shareholders' meeting shall not be postponed or cancelled, and the proposals set out in the notice of the shareholders' meeting shall not be revoked. In the event of postponement or cancellation, the convener shall notify all shareholders and provide reasons therefor at least 2 business days prior to the original date of the meeting.

In respect of the procedures for postponing or cancelling a shareholders' meeting, if the securities regulatory rules of the place where the Company's shares are listed specify otherwise, the provisions thereof shall prevail provided that they do not contravene the Company Law, the Securities Law and other relevant laws and regulations.

Section 5 Holding of Shareholders' Meetings

Article 58 The Board of Directors of the Company and other conveners shall take all necessary measures to ensure the normal order of a shareholders' meeting. Measures shall be taken to stop acts of interfering with shareholders' meetings, picking quarrels and provoking trouble and infringing on the legitimate rights and interests of shareholders, which shall be promptly reported to relevant authorities for investigation and handling.

Article 59 All shareholders of the Company or their proxies recorded in the register on the share registration date shall have the right to attend shareholders' meetings, and enjoy various rights such as the right to know, the right to speak, the right to inquire and the right to vote in accordance with the relevant laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed and the Articles of Association, unless individual shareholders are required by the Hong Kong Listing Rules to abstain from voting on individual matters. Pursuant to the applicable laws and regulations and the listing rules of the stock exchange on which the Company's shares are listed, where any shareholder is required to abstain from voting on any particular resolution, or where any shareholder is restricted to voting only for or only against any particular resolution, the votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted towards the voting results.

Shareholders may attend the shareholders' meeting in person or appoint proxies to attend and vote on their behalf, and such proxies need not be the shareholders of the Company and attendance by proxy shall be deemed as attendance by the shareholder in person. If a shareholder is a recognized clearing house (or its nominee) as defined in the relevant ordinances in force in Hong Kong from time to time, the shareholder may authorize his/her/its corporate representative or one or more persons as he/she/it thinks fit to act as his/her/its proxy(ies) at any shareholders' meeting or creditors' meeting and to exercise such rights as to speak and to vote. A shareholder that appoints a proxy to attend a shareholders' meeting shall specify the matters in respect of which the proxy is authorized and the scope and duration of the authorization.

Article 60 An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity, the power of attorney from the shareholder or the form of proxy.

A corporate shareholder shall attend the meeting by its legal representative/person in charge or a proxy authorized or appointed by the resolutions of its board of directors or other decision-making body. Where the legal representative/person in charge attends the meeting, he/she shall produce his/her own identification card and valid proof evidencing his/her capacity as the legal representative/person in charge. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card and the written power of attorney issued by the legal representative/person in charge of the corporate shareholder/other organization shareholder or its board of directors or other decision-making body according to law.

Article 61 The power of attorney issued by shareholders authorizing others to attend the shareholders' meeting shall include the following contents:

- (1) the name of the proxy;
- (2) whether the proxy has the right to vote;
- (3) the respective instructions on voting for, against, or abstaining from voting in respect of each of the matters on the agenda to be considered at the shareholders' meeting;
- (4) the date of issuance and validity period of the power of attorney;
- (5) the signature (or seal) of the principal; If the principal is a corporate shareholder, the seal of the legal entity shall be affixed.

The power of attorney shall indicate the shareholder's proxy can vote at his/her own discretion if the shareholder does not provide specific instructions.

The proxy form shall be placed at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time for the voting. Where the instrument is signed by another person authorized by the appointor, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the proxy form at the domicile of the Company or such other place as specified in the notice of the meeting.

Article 62 Where the proxy form is signed by a 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 lodged 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, its legal representative or a person authorized by the resolutions of its board of directors or other decision-making body shall be entitled to attend and vote at the shareholders' meeting of the Company as a representative of the appointor. If the legal person or other organizations have appointed a representative to attend any meeting, it shall be deemed to have attended in person. The legal person or other organizations may have their duly authorized representative sign the form of proxy.

Article 63 A proxy can exercise, including but not limited to, the following rights pursuant to the authorization from such shareholder:

- (1) such shareholder's right to speak at the shareholders' meeting;
- (2) the right to demand a poll alone or jointly with others;
- (3) the right to vote by a poll. However, when more than one proxy are appointed, they can only vote by a poll.

If the shareholder is a recognized clearing house (or its proxy) as defined in the relevant ordinance enacted from time to time in Hong Kong, such shareholder may authorize one or more persons or representatives of the Company as he/she/it thinks fit to act as his/her/its representative(s) at any shareholders' meeting or any meeting of creditors. However, if one or more person(s) person is/are so authorized, the power of attorney shall specify the number and class of shares in respect of which each of such person is so authorized. The person so authorized may attend the meeting and exercise on behalf of the recognized clearing house (or its proxy) the same legal rights (without being required to produce share certificate, notarized authority and/or further evidence to prove that he/she has been duly authorized) as other shareholders are entitled, including the right to speak and vote, as if he/she/it was an individual shareholder of the Company.

Article 64 The Company shall prepare a register of attendance of the meeting. The register shall contain the name of the attendee (or name of entity represented by him/her), his/her identity card number and address of domicile, number of voting shares held or represented by him/her and name of shareholder represented by him/her (or name of such shareholder's entity).

Article 65 The convener(s) shall verify the legitimacy of the eligibility of the shareholders according to the register of members provided by the securities registration and clearing institution, and register the name of and number of voting shares held by each shareholder. Such registration shall be completed before the chairperson of the meeting declares the number of shareholders attending the meeting in person or by proxy and the total number of voting shares held by them.

Article 66 All directors and the secretary to the Board of Directors shall be present at the shareholders' meeting, and senior management shall attend the meeting as a non-voting representative. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend the meeting or attend the meeting as non-voting representatives via the internet, video, telephone, or other methods with equivalent effect. If the above persons are unable to attend the shareholders' meeting or attend the shareholders' meeting as non-voting representatives for any reason, they shall provide a written explanation to the Company and request leave.

Article 67 A shareholders' meeting convened by the Board of Directors shall be chaired by the chairman of the Board of Directors. In the event that the chairman is unable or fails to perform his/her duties, a director jointly nominated by more than half of the directors shall preside over the meeting.

A shareholders' meeting convened by the shareholders on their own initiative shall be chaired by a representative elected by the convener.

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

Article 68 The Company shall formulate the rules of procedure for the shareholders' meetings, specifying in details the procedures for convening and voting at the shareholders' meeting, and principle of delegating powers to the Board of Directors by the shareholders' meeting, and the authorization shall be clear and specific. The rules of procedure for the shareholders' meetings shall be prepared by the Board of Directors and approved by the shareholders' meeting.

Article 69 At an annual shareholders' meeting, the Board of Directors shall report their respective work in the preceding year to the shareholders' meeting, and each independent non-executive director shall deliver a work report.

Article 70 The directors and senior management shall answer and explain inquiries and suggestions made by the shareholders at any shareholders' meeting.

Article 71 The chairperson of a shareholders' meeting shall, before the commencement of a vote, declare the number of the shareholders attending the meeting in person or by proxy and the total number of voting shares held by them, subject to the register of attendance of the meeting.

Article 72 The secretary to the Board of Directors shall be responsible for preparing minutes of each shareholders' meeting.

The minutes of the meeting shall include the following:

- (1) the time, venue and agenda of the meeting and name of the convener;
- (2) the name of the meeting chairperson and the names of the directors, and other senior management attending the meeting or attending the meeting as a non-voting representative;
- (3) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the respective proportions in the total number of shares of the Company;
- (4) the process of review and discussion, a summary of any speech and voting results of each proposal;

- (5) shareholders' questions, opinions or suggestions and corresponding responses or explanations;
- (6) names of the vote counters and scrutineers of the voting;
- (7) other contents that the shareholders' meeting deems or that are required by the Articles of Association to be recorded in the meeting minutes.

Article 73 The convener shall ensure the information contained in the minutes of the meeting is true, accurate and complete. The minutes of the meeting shall be signed by the directors, the secretary to the Board of Directors, the convener or his/her proxy present at the meeting and the chairperson, and be kept together with the register of attendance of the shareholders present, the powers of attorney and valid information on results of voting online or by other means in respect of the meeting for a period of not less than 10 years.

Article 74 The convener shall ensure the shareholders' meeting proceeds continuously, until the final resolutions have been adopted, and if the meeting is discontinued or fails to reach any resolution due to any force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as practicable or directly terminate the meeting, and make announcements in a timely manner. The convener shall also report the same to the local agency of the CSRC and the stock exchange at the place where the Company is domiciled in accordance with the requirements of applicable laws.

Section 6 Voting and Resolutions of Shareholders' Meetings

Article 75 The resolutions of the shareholders' meeting are categorized as ordinary resolutions and special resolutions.

An ordinary resolution made by the shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies thereof) attending the shareholders' meeting.

A special resolution made by the shareholders' meeting shall be passed by not less than two-thirds of the voting rights held by the shareholders (including proxies thereof) attending the shareholders' meeting.

Article 76 The following matters shall be passed by ordinary resolution at the shareholders' meeting:

- (1) to elect or replace the directors and to decide on their remunerations;
- (2) to consider and approve the reports of the Board of Directors;
- (3) to consider and approve the Company's profit distribution and loss recovery proposals;
- (4) other matters other than those required by relevant laws and regulations, securities regulatory rules of the place where the Company's shares are listed, regulatory provisions of relevant regulatory authorities, or the Articles of Association to be passed by special resolutions.

Article 77 The following matters shall be passed by special resolution at the shareholders' meeting:

- (1) the increase or reduction of registered capital of the Company;
- (2) the merger, division, dissolution and liquidation of the Company or change of its corporate form;
- (3) the amendment to the Articles of Association;
- (4) any purchase or disposal of material assets made or guarantee provided to others by the Company within one year exceeding 30% of the latest audited total assets of the Company;
- (5) change of the corporate form of the Company;
- (6) equity incentive plan;
- (7) other matters required by relevant laws and regulations, securities regulatory rules of the place where the Company's shares are listed, regulatory provisions of relevant regulatory authorities or the Articles of Association, as well as those determined by ordinary resolutions of the shareholders' meeting with significant impact on the Company, and which require special resolutions to be passed.

Article 78 Shareholders (including proxies thereof) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote. On a poll taken at a meeting, a shareholder (including proxy thereof) entitled to two or more votes need not cast all his/her votes in favour of or against, or to abstain from voting.

Shares held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders present at the shareholders' meeting.

The Company's majority-owned subsidiaries are not allowed to acquire the Company's shares. If a majority-owned subsidiary of the Company holds shares of the Company due to the merger of the Company, the exercise of pledge rights, etc., it shall not exercise the voting rights corresponding to the shares it holds, and shall dispose of the shares of the Company in a timely manner.

Article 79 When the shareholders' meeting deliberates on related transactions, affiliated shareholders shall not participate in voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes.

Article 80 The Company shall facilitate the participation of shareholders in the shareholders' meeting through various methods and ways, provided that the shareholders' meeting is lawful and effective.

Article 81 Except in special circumstances such as a crisis, without the approval of a special resolution by the shareholders' meeting, the Company shall not enter into any contract with any person other than the directors, general manager and other senior management of the Company, pursuant to which the Company will delegate the management of all or any important business of the Company to such person.

Article 82 The list of candidates for directors shall be submitted to the shareholders' meeting for voting by proposal. The nomination methods and procedures for directors are as follows:

Article 83 Candidates for directors shall be composed of shareholder representatives and employee representatives of the Company in the proportion specified in the Articles of Association. Shareholder representatives in the Board of Directors shall be nominated by the Board of Directors or shareholders individually or collectively holding 1% or more of the Company's shares, and submitted to the shareholders' meeting for review; employee representative directors shall be democratically elected by the Company's employees. Votes on all proposals shall be taken one by one at a shareholders' meeting, and if there are different proposals regarding the same matter, the voting shall be conducted in the chronological order in which proposals were put forward. Unless the shareholders' meeting is discontinued or fails to adopt any resolution due to any force majeure or other special reasons, the shareholders' meeting shall not put on hold or refrain from voting on any proposal.

Article 84 No proposal deliberated at a shareholders' meeting shall be amended; otherwise, the relevant amendment shall be deemed as a new proposal, which shall not be voted on at the same meeting.

Article 85 The same voting right can only choose one of on-site, online or other voting methods. In case of repeated voting with the same voting right, the first voting result shall prevail.

Article 86 The shareholders' meeting adopts a registered voting method.

Article 87 Before voting on any proposal at a shareholders' meeting, two shareholders' representatives shall be elected to participate in counting votes or scrutinizing the vote count. If any shareholder is related to the matters to be considered, such shareholder and his/her proxy shall not participate in the vote counting or scrutinization of votes.

When a proposal is voted on at the shareholders' meeting, shareholders' representatives, representatives of the Audit Committee and other relevant personnel appointed pursuant to the regulatory rules of the place where the Company's shares are listed shall be jointly responsible for counting the vote, scrutinizing the vote count and announcing the voting results on the spot in accordance with the above provisions, which shall be recorded in the minutes of the meeting.

Shareholders or their proxies who vote online or by other means shall have the right to check their voting results via the corresponding voting system.

Article 88 The shareholders' meeting held on-site shall not end earlier than the shareholders' meeting held online or otherwise. The chairperson of shareholders' meeting shall announce the outcome and results of the vote on each proposal and announce whether each of such proposal has been passed based on the results of the votes.

Before the formal declaration of the result of any voting, the Company, vote counter(s), scrutineer(s), substantial shareholders, network service provider and other persons involved in voting on site, online and by other means (if any) at the shareholders' meeting shall have the obligation to keep the information related to the voting confidential.

Article 89 Except for Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited, shareholders attending the shareholders' meeting shall express one of the following opinions on the proposal submitted for voting: for, against or abstention. Except for securities registration and clearing institutions serve as the nominal holders of stocks traded in the stock markets of the Mainland and Hong Kong under the stock connect mechanism, or recognized clearing houses, as defined in the relevant regulations in force from time to time under the laws of Hong Kong, or their agents serve as the nominal holders, unless the declaration is made according to the intention of the actual holders.

Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his/her voting rights and the voting result for his/her shares shall be deemed as an "abstention".

Where any shareholder is, under the securities regulatory rules of the place where the Company's shares are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast by or on behalf of such shareholders in contravention of such requirement or restriction shall not be counted.

Article 90 If the chairperson of the shareholders' meeting has any doubt about the result of voting on any resolution submitted for voting, the chairperson may request the votes cast to be counted. If the chairperson does not request the votes to be counted, any shareholder attending the meeting in person or by proxy shall have the right to request the votes to be counted immediately after the result of voting is declared if such shareholder objects to the result of voting declared by the chairperson, in which case, the chairperson shall immediately have the votes counted.

Article 91 The resolutions of the shareholders' meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies attending the meeting, the total number of voting shares and its proportion to the total number of voting shares of the Company, and the voting method, voting results of each proposal and details of each resolution passed, as well as other items as required by the securities regulatory rules of the place where the Company's shares are listed.

Article 92 The resolutions of a shareholders' meeting shall specifically indicate any proposal that fails to be adopted or any amendment to any resolution of the previous shareholders' meeting at the meeting.

Article 93 Unless otherwise specified, where a shareholders' meeting adopts any proposal on the appointment of directors, the term of office of the newly appointed directors shall commence from the date of the passing of the resolution at the shareholders' meeting until the expiration of the term of office of the current session of the Board of Directors.

CHAPTER V BOARD OF DIRECTORS

Section 1 Directors

Article 94 The directors of the Company are natural persons. The following persons shall not serve as a director of the Company:

- (1) a person who has no capacity for civil conduct or having limited capacity for civil conduct;
- (2) a person who has been sentenced to criminal punishment for corruption, bribery, encroachment on property, misappropriation of property or sabotage of the order of the socialist market economy, and less than five years have elapsed since the completion of the sentence, 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, two years have not yet elapsed from the date on which the probationary period of probation has expired;
- (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 when the revocation occurs;
- (5) a person who is listed by the people's court as a judgment defaulter because the amount of debt he bears is relatively large and the debt is not paid off when it is due;
- (6) a person who has been prohibited from entering the securities market by relevant regulatory authorities, and the time limit has not expired;
- (7) other contents stipulated by relevant laws and regulations, and regulatory requirements of relevant regulatory authorities.

The election, appointment or employment of the directors shall be invalid if such election, appointment or employment is against this Article. If a director falls into the situations provided in this Article during his/her term of office, the Company shall remove him/her from his/her position.

Article 95 Directors shall be elected or replaced by a shareholders' meeting, with term of three years. Upon the expiration of a director's term of office, he/she may be re-elected and re-appointed. The shareholders' meeting may remove a director from office before his/her term of office expired, such removal shall take effect from the date the resolution is made.

The term of office of a director shall commence from the date on which he/she assumes office until the expiration of the term of the current Board of Directors. If a director's term expires but a new director has not been elected in a timely manner, the outgoing director shall continue to perform his/her duties in accordance with relevant laws and regulations, the regulatory requirements of relevant regulatory authorities and the Articles of Association, until the newly elected director assumes office.

Senior management may concurrently serve as a director, provided that the total number of directors concurrently serving as senior management and employee representative directors shall not exceed a half of the total number of the Company's directors.

Article 96 A director shall assume the following duty of loyalty to the Company in compliance with relevant laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association. He/she shall take actions to avoid conflict between their own interests and those of the Company and shall not seek any improper interests by taking advantage of their powers.

A director shall have the following duty of loyalty to the Company:

- (1) not to abuse their authority to offer bribes or accept other illegal income, and not to embezzle the Company's property;
- (2) not to embezzle the Company's property or misappropriate the Company's funds;
- (3) not to deposit Company's assets or funds into accounts held in his/her own name or in the name of any other individual;
- (4) not to, directly or indirectly, enter into contracts or transactions with the Company without reporting to the Board of Directors or the shareholders' meeting and being approved by the Board of Directors or the shareholders' meeting in accordance with the Articles of Association;
- (5) not to take advantage of his/her position to seek business opportunities that should belong to the Company either for his/her own account or for the account of any other person, except for those that have been reported to the Board of Directors or the shareholders' meeting and approved by a resolution at the shareholders' meeting, or those the Company cannot make use of according to relevant laws and regulations or the Articles of Association;

- (6) not to engage in the same type of business as that of the Company either for his/her own account or for the account of any other person without reporting to the Board of Directors or the shareholders' meeting and being approved by a resolution at the shareholders' meeting;
- (7) not to accept commissions on transactions between other persons and the Company for his/her own benefit;
- (8) not to disclose the Company's secrets without authorization;
- (9) not to abuse his/her related party relationship to damage the Company's interests;
- (10) other duties of loyalty stipulated in relevant laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association.

The income obtained by a director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.

When an immediate family member of a director or senior management of the Company, an enterprise directly or indirectly controlled by a director, senior management or his/her immediate family member, and a related party having other related party relationships with a director or senior management, enters into contracts or transactions with the Company, the requirements under item (4), paragraph 2 of this Article shall apply.

With regard to the controlling shareholders and actual controllers of the Company who do not serve as directors of the Company but actually execute the Company's affairs, the provisions in the preceding paragraph on duty of loyalty of directors shall apply.

Article 97 A director shall assume the following duty of care to the Company in compliance with relevant laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association. He/she shall exercise the reasonable care that a manager would normally be expected to exercise for the best interests of the Company.

A director shall have the following duty of care to the Company:

- (1) to prudently, earnestly and diligently exercise the rights granted by the Company to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of relevant laws and regulations, and various state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;
- (2) to treat all shareholders fairly;
- (3) to keep himself/herself promptly informed of the operation and management of the Company;
- (4) to sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;
- (5) other duties of care stipulated in relevant laws and regulations, regulatory requirements of relevant regulatory authorities and the Articles of Association.

With regard to the controlling shareholders and actual controllers of the Company who do not serve as directors of the Company but actually execute the Company's affairs, the provisions in the preceding paragraph on duty of care of directors shall apply.

Article 98 If a director fails to attend meetings of the Board of Directors in person for two consecutive times and also fails to appoint another director to attend such meetings on his/her behalf, he/she shall be deemed unable to perform his/her duties, and the Board of Directors shall recommend to the shareholders' meeting that such director be replaced.

Article 99 A director may resign prior to the expiration of his/her term of office. A resigning director shall submit a written resignation letter to the Board of Directors, and the resignation shall take effect on the date when the Company receives such letter. A director shall not evade the responsibilities he/she shall assume by resignation or other means.

If the resignation of a director results in the number of directors of the Company falling below the statutory minimum, the resignation letter shall not take effect until the successor is appointed to fill the vacancy arising from such resignation. The resigning director shall continue to perform his/her duties before the resignation letter takes effect.

Article 100 When the resignation of a director takes effect or his/her term of office expires, he/she shall complete all handover procedures with the Board of Directors. His/her duty of loyalty towards the Company and shareholders will not necessarily be released after the termination of his/her term of office. After leaving office, the director shall continue to assume confidentiality obligations for the Company's secrets until the relevant information becomes public. The duration of other obligations of directors shall be determined based on the principle of fairness, taking into consideration factors such as the period of time between the occurrence of the event and the date of departure, as well as the circumstances and conditions under which the relationship with the Company ended.

Article 101 Unless otherwise specified in the Articles of Association or legally authorized by the Board of Directors, no director may act on behalf of the Company or the Board of Directors in his/her own name. When a director acts in his/her own name, if a third party would reasonably believe that the director acts on behalf of the Company or the Board of Directors, such director shall declare in advance his position and capacity.

Article 102 The shareholders' meeting may remove a director by a resolution. The removal shall take effect on the date when the resolution is made.

If, without justifiable reason, a director is removed before the expiration of his/her term of office, he/she may request compensation from the Company. Such removal will not affect any claim for damages raised by the director according to any contracts.

Article 103 If a director contravenes relevant laws and regulations or the Articles of Association in performing his/her duties, thereby causing losses to the Company, he/she shall be liable for compensation.

If a director or senior management causes harm to others in the course of performing his/her duties with Company, the Company shall be liable for compensation; if such director or senior management has acted with intent or gross negligence, he/she shall also be liable for compensation.

Article 104 Independent non-executive directors shall act in accordance with relevant requirements under laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and the Terms of Reference of the Independent Non-executive Directors of the Company.

Article 105 The Company shall provide directors with compliance trainings related to corporate governance on a regular basis and bear the associated costs. Such trainings shall include the statutory duties of directors, corporate governance practices, regulatory developments and others.

Section 2 Board of Directors

Article 106 The Company shall have a Board of Directors, which is accountable to the shareholders' meeting. The Board of Directors shall consist of no less than seven directors, of which three are independent non-executive directors. The Board of Directors shall have one chairman, who shall be elected by a majority of all directors.

The Board of Directors of the Company shall establish the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. The special committees shall consist of no less than three directors, more than half of whom shall be independent non-executive directors. The Audit Committee shall consist of non-executive directors, and the convener shall be a professional with accounting expertise.

The Audit Committee is primarily responsible for the communication, supervising, and reviewing of the internal and external audits, and the risk management and internal control of the Company. The Nomination Committee is primarily responsible for selecting candidates for directors and senior management of the Company and establishing relevant selection criteria and procedures, conducting evaluations and providing recommendations. The Remuneration and Appraisal Committee is primarily responsible for developing performance evaluation criteria for the Company's directors and senior management and conducting assessments, and formulating and reviewing the remuneration policies and plans for directors and senior management of the Company.

The responsibilities, authorities, and rules of procedure of each special committee shall be determined in accordance with the rules of procedure of respective special committee established by the Board of Directors of the Company.

Article 107 The Board of Directors is accountable to the shareholders' meeting, and shall exercise the following functions and powers:

- (1) to convene shareholders' meeting and report its work to the shareholders' meeting;
- (2) to implement the resolutions of the shareholders' meeting;
- (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 draft plans for the Company's major acquisitions and disposals, repurchase of the Company's shares, merger, division, dissolution, and change in corporate form;
- (7) to decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee matters, entrusted wealth management, related party transactions and external donations as authorized by the shareholders' meeting;
- (8) to decide on establishment of internal management organs of the Company;
- (9) to decide on the appointment or dismissal of the Company's general manager and secretary of the Board of Directors and other senior management, and decide on their remuneration, rewards and punishments; to decide on the appointment or dismissal of the Company's deputy general manager, financial director and other senior management according to the nomination of the general manager, and decide on 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 propose to the shareholders' meeting the appointment or replacement of the accounting firm that provides audit service to the Company;
- (13) to hear the work report of the general manager of the Company and review the performance of the general manager;
- (14) other functions and powers stipulated by relevant laws and regulations, regulatory rules of the place where the securities of the Company are listed, regulatory requirements of relevant regulatory authorities or the Articles of Association, and those granted by the shareholders' meeting.

Matters beyond the scope of authorization of the shareholders' meeting shall be submitted to the shareholders' meeting for deliberation.

Article 108 The Board of Directors of the Company shall discuss and evaluate, among others, whether the corporate governance mechanism provides appropriate protection and equal rights to all shareholders, and whether the corporate governance structure is reasonable and effective.

Article 109 The Board of Directors of the Company shall make explanation to the shareholders' meeting regarding any modified audit opinion issued by a certified public accountant in respect of the financial report of the Company.

Article 110 The Board of Directors shall formulate the rules of procedure for the Board of Directors, to ensure the implementation by the Board of Directors of the resolutions of the shareholders' meetings, improve work efficiency, and ensure scientific decision-making.

Article 111 The Board of Directors shall determine the scope of authority for external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted wealth management, and related party transactions, to establish stringent examination and decision-making procedures. It shall organize relevant specialists or professional to assess and examine any major investment projects, and report the same to the shareholders' meeting for approval.

Article 112 The Board of Directors shall have one chairman. The chairman of the Board of Directors shall be elected by more than half of all directors. The chairman of the Board of Directors shall exercise the following functions and powers:

- (1) to preside over shareholders' meetings, and to convene and preside over meetings of the Board of Directors;
- (2) to supervise and inspect the implementation of resolutions of the Board of Directors;
- (3) to sign relevant documents on behalf of the Company within the scope of authorization;
- (4) other functions and powers granted by the Board of Directors.

Article 113 If the chairman of the Board of Directors is unable or fails to perform his/her duties, a director jointly elected by more than half of all the directors shall perform such duties.

Article 114 Meetings of the Board of Directors include regular meetings and extraordinary meetings. The Board of Directors shall convene regular meetings at least twice a year with the chairman of the Board of Directors as the convenor. A written notice shall be sent to all directors ten days before the meeting.

Article 115 Shareholders representing one-tenth or more of all voting rights, or one-third or more of all directors may propose to convene an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over the extraordinary meeting of the Board of Directors within ten days after receiving the proposal.

Article 116 The methods of giving notice for the Board of Directors to convene an extraordinary meeting of the Board of Directors include oral notice (including by telephone and in person), email, telegram, mail or hand delivery; the notice period shall be five days prior to the meeting.

In the event of a special emergency requiring the convening of an extraordinary meeting of the Board of Directors, the aforementioned notification methods and time limits may be waived.

Article 117 A notice of the meeting of the Board of Directors shall include the following contents:

- (1) date and place of the meeting;
- (2) duration of the meeting;
- (3) purposes and topics;
- (4) date of the notice.

Article 118 A meeting of the Board of Directors may be held only when a majority of all directors are present at the meeting. A resolution of the Board of Directors must be passed by more than half of all directors.

Article 119 When a director is related with the enterprises or individuals involved in the matters to be resolved at the meeting of the Board of Directors, such director shall promptly submit a written report to the Board of Directors. A related director shall abstain from voting, which means he/she shall neither vote on the resolution, nor vote on behalf of other directors. Such meeting may be held with more than half of the unrelated directors attend. Resolutions of the Board of Directors shall be passed by a majority of the unrelated directors. If the number of unrelated directors attending the meeting of the Board of Directors is less than 3, such matter shall be submitted to the shareholders' meeting for consideration.

Article 120 A resolution of the Board of Directors shall be voted on by open ballot, and each director shall have one vote.

The extraordinary meeting of the Board of Directors may be convened and a resolution may be made through means of video, telephone or fax provided that the directors are able to fully express their views and opinions. Such resolutions shall be signed by the directors present at the meeting.

Directors may make reasonable requests to seek independent and professional advice at the Company's expense based on the needs of decision-making when appropriate.

Article 121 Directors shall attend the meeting of the Board of Directors in person. If a director is unable to attend the meeting due to any reason, he/she may appoint another director in writing to attend the meeting on his/her behalf. The instrument of proxy shall contain the name of the proxy, the matters in respect of which the proxy is appointed, scope of authority and validity period, and shall be signed or sealed by the appointor. The directors attending the meeting on behalf of others shall exercise their rights within the scope of authorization. If a director fails to attend the meeting of the Board of Directors, either in person or by proxy, such director shall be deemed to abstain from voting at the meeting.

Article 122 The Board of Directors shall keep minutes of decisions on matters considered at the meeting and the minutes shall be signed by the directors attending the meeting. The minutes of meetings of the Board of Directors shall be kept as archives of the Company for at least ten years.

Article 123 The minutes of a meeting of the Board of Directors shall include the following particulars:

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

CHAPTER VI INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 124 Members of the Board of Directors of the Company shall consist of one-third (at least 3) independent non-executive directors, including at least one member who is an accounting professional with appropriate professional qualification according to the regulatory requirements, or with appropriate accounting or related financial management expertise (specifically, he/she shall have relatively rich accounting expertise and experience, and have experience in internal control, and preparing or auditing financial reports similar to those of the Company, or making an analysis of audited financial reports of companies through engaging in the work of a certified public accountant, auditor, companies' chief financial officer or chief accounting officer, etc. or performing similar duties). At least one member of independent non-executive directors of the Company shall ordinarily reside in Hong Kong. All independent non-executive directors must possess the independence required in the securities regulatory rules of the place where the Company's shares are listed.

Article 125 If the Board of Directors of the Company establishes special committees, including the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee, the independent non-executive directors shall account for a majority of the members of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee.

Article 126 In addition to the powers granted to directors under applicable laws and regulations and the Articles of Association, the independent non-executive directors shall have the following special powers conferred by the Company:

- (1) to independently engage intermediary agencies to audit, consult or inspect specific matters of the Company;
- (2) to propose to the Board of Directors to convene extraordinary shareholders' meetings;
- (3) to propose the convening of a meeting of the Board of Directors;
- (4) to publicly solicit shareholders' rights from shareholders pursuant to the law;

- (5) to express independent opinions on matters that might compromise the interests of the Company or its minority shareholders;
- (6) other powers stipulated by relevant laws and regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The exercise of the powers set out in items (1) to (3) above by the independent non-executive directors shall be approved by a majority of all independent non-executive directors.

Article 127 Independent non-executive directors shall carry out their duties independently without being influenced by the Company's substantial shareholders, actual controllers or other units and individuals having interests in the Company.

Article 128 An independent non-executive director shall actively perform his/her due diligence obligations and, if necessary, engage an intermediary to carry out special inspections, if the independent non-executive director finds that the Company:

- (1) fails to go through consideration procedures for material matters as required;
- (2) fails to perform the information disclosure obligation in a timely manner;
- (3) discloses information which contains misrepresentations, misleading statements, or material omissions;
- (4) otherwise is suspected of violating laws and regulations or damaging the legitimate rights and interests of minority shareholders.

Article 129 The Company shall establish the terms of reference for independent non-executive directors, and designate specialized departments and personnel such as the office of the Board of Directors and secretary to the Board of Directors to assist independent non-executive directors in performing their duties. The Company shall ensure that independent non-executive directors have the same right to know as other directors. In order to ensure the effective exercise of the powers and functions of independent non-executive directors, the Company shall inform the independent non-executive directors of the Company's operation on a regular basis, provide information, and organize or cooperate with the independent non-executive directors to carry out on-site inspections.

Article 130 Each term of office of the independent non-executive directors shall be the same as those of the other directors of the Company. The independent non-executive directors may be re-elected and re-appointed after the expiration of the term of office, but shall not hold office for more than 6 consecutive years. If an independent director has provided services to the Company for a continuous period of six years, he/she shall not be nominated as a candidate for independent director of the Company within 36 months from the date when such fact occurs. The tenure of an independent director who commenced service prior to the Company's initial public offering shall be calculated on a continuous basis.

Article 131 The Company may dismiss an independent non-executive director through legal procedures before the expiration of his/her term of office. If the dismissed independent non-executive director holds that the Company's reasons for his/her dismissal are not justifiable, he/she may make a public declaration.

Article 132 An independent non-executive director may resign before the expiration of his/her term of office. If an independent non-executive director resigns from his/her office, he/she shall submit a written resignation report to the Board of Directors and explain the circumstances which are relevant to his/her resignation and which in his/her opinion are necessary to bring to the notice of the shareholders and creditors of the Company.

CHAPTER VII AUDIT COMMITTEE

Article 133 The Company does not have the Board of Supervisors or supervisor.

Article 134 The Company shall set up an Audit Committee composed of directors in the Board of Directors, which shall exercise the functions and powers of the Board of Supervisors as stipulated by the Company Law. The Audit Committee shall comprise at least three directors, all of whom shall be non-executive directors. Independent non-executive directors shall constitute a majority.

Members of the Audit Committee shall not hold the position of senior management personnel in the Company.

Article 135 The Audit Committee shall exercise the following powers:

- (1) to inspect the Company's finance;
- (2) to supervise the actions of directors and senior management personnel in performing their duties, and to propose the removal of directors or senior management personnel who violate laws, administrative regulations, the Articles of Association, or resolutions of the shareholders' meeting;
- (3) to demand that directors or senior management personnel correct their actions when such actions are found to be detrimental to the Company's interests;
- (4) to propose the convening of an extraordinary shareholders' meeting, and to convene and preside over the shareholders' meeting when the Board of Directors fails to fulfill its duty of convening and presiding over the shareholders' meeting under the laws;
- (5) to submit proposals to the shareholders' meeting;
- (6) to initiate litigation against directors or senior management personnel in accordance with the relevant provisions of the Company Law;
- (7) other powers stipulated by laws, administrative regulations, and the Articles of Association.

Article 136 The Audit Committee may conduct an investigation when abnormalities are discovered in the Company's operation; if necessary, professional organizations such as accounting firms may be engaged to assist in the work at the Company's expense.

Article 137 The Audit Committee convenes one meeting at least every year.

A resolution made by the Audit Committee is subject to the approval by a majority of all members. Where the meeting fails to reach a valid resolution due to recusal of any member, the relevant matter shall be submitted directly to the Board of Directors for deliberation. On a vote on a resolution of the Audit Committee, every member shall have one vote. The Audit Committee shall prepare meeting minutes documenting the decisions on the matters discussed at the meeting. Members of the Audit Committee present at the meeting shall sign the meeting minutes.

CHAPTER VIII SENIOR MANAGEMENT

Article 138 The Company's general manager, deputy general managers, chief financial officer, secretary to the Board of Directors, and other senior management personnel determined by the Board of Directors shall be deemed as the senior management of the Company.

The senior management of the Company shall be appointed or dismissed by the Board of Directors.

Article 139 The circumstances hereof with respect to disqualified directors of the Company are applicable to senior management of the Company.

The provisions regarding directors' duty of loyalty and duty of care hereof shall also apply to senior management.

Article 140 A person who holds an administrative position other than director in any companies of the controlling shareholders or actual controllers of the Company shall not serve as senior management of the Company.

The Company's senior management shall be only paid by the Company, not by the controlling shareholders.

Article 141 The general manager shall serve a term of office of three years, and can be re-elected upon expiration of his/her term of office.

Article 142 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

- (1) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board of Directors, and to report his/her works to the Board of Directors;
- (2) to organize the implementation of the Company's annual business plans 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 the specific rules and regulations of the Company;
- (6) to propose to the Board of Directors appointment or dismissal of other senior management;
- (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (8) such other functions and powers conferred by the Articles of Association or the Board of Directors.

The manager shall be responsible to the Board of Directors and exercise his/her functions and powers according to the Articles of Association or the authorization of the Board of Directors. The manager shall attend the meeting of the Board of Directors as a non-voting member.

Article 143 The general manager shall attend the meeting of the Board of Directors, but the general manager who is not a director has no voting rights at the meeting.

Article 144 The general manager shall formulate the working rules of the general manager, which shall be submitted to the Board of Directors for approval before implementation.

Article 145 The appointment of the Company's deputy general manager and chief financial officer shall be nominated by the general manager and appointed or dismissed by the Board of Directors. Particularly, the chief financial officer shall possess a professional technical title of accountant or higher, or have a background in accounting expertise and not less than three years of experience in accounting work.

Article 146 The Company shall establish a secretary to the Board of Directors, responsible for the preparation of the shareholders' meetings of the Company and the meetings of the Board of Directors, retention of documents, investor relations management and the Company's shareholder materials.

The secretary to the Board of Directors shall comply with the provisions of relevant laws, regulations and the Articles of Association.

The secretary to the Board of Directors shall attend the meetings of the Board of Directors and the shareholders' meetings of the Company as a non-voting member. A director or other senior management of the Company may concurrently serve as the secretary to the Board of Directors.

Article 147 Senior management of the Company may tender their resignation before the expiration of their term of office. Senior management shall submit a written resignation report when they resign, and shall not circumvent the duties they are required to perform by resigning. If the secretary to the Board of Directors resigns without completing the transfer of duties, the resignation report shall take effect only after the secretary to the Board of Directors has completed the transfer of duties. Except for the aforesaid circumstances, the resignation of senior management shall take effect upon delivery of his/her resignation report to the Board of Directors.

The Board of Directors of the Company shall promptly convene a Board meeting to determine the succeeding senior management personnel upon receipt of the resignation report.

The obligation of loyalty to the Company and all shareholders assumed by the senior management personnel of the Company shall not be discharged prior to the effective date of his/her departure and within a reasonable period or agreed period after the effective date of his/her departure or the expiration of his/her term of office. After the departure of the senior management personnel, the obligations of confidentiality in respect of trade secrets of the Company shall survive until such trade secrets become publicly known. The duration of other obligations shall be determined in accordance with the agreement or the principle of fairness.

Article 148 Any senior management who breaks relevant laws and regulations, regulatory provisions of relevant regulatory authorities, or the provisions of the Articles of Association during the performance of his/her duties and causes loss to the Company shall be liable for compensation.

Article 149 Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Senior management of the Company shall be liable for compensation in accordance with the law for any damage caused to the interests of the Company as a result of their failure to perform their duties faithfully or their breach of the duty of good faith.

CHAPTER IX FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING

Section 1 Financial and Accounting System

Article 150 The Company shall establish its financial and accounting system in accordance with laws and regulatory provisions of relevant regulatory authorities.

Article 151 At the end of each accounting year, the Company shall prepare a financial report which shall be audited according to law.

Article 152 The Board of Directors of the Company shall place before the shareholders at each annual shareholders' meeting such financial reports as relevant laws, administrative regulations and normative documents promulgated by the local government and the authorities-in-charge as well as the provisions of the place where the Company's shares are listed require the Company to prepare.

Article 153 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days prior to the date of the annual shareholders' meeting.

The Company shall send the annual report to shareholders not less than 21 days before the date of the annual shareholders' meeting. The address of each shareholder should be the address listed on the register of shareholders of the Company. Subject to the requirements of laws, administrative regulations or regulatory rules of the place where the Company's shares are listed, such information may be given by way of announcement (including through the website of the Company and the website of the Hong Kong Stock Exchange). Once the announcement is made and relevant procedures are fulfilled in accordance with laws, administrative regulations and regulatory rules of the place where the Company's shares are listed, all shareholders shall be deemed to have received the aforementioned financial report.

Article 154 The Company is required to publish an annual results announcement within three months after the end of the fiscal year, as well as an interim results announcement within two months after the end of the first six months of each year according to the listing rules of the Hong Kong Stock Exchange.

Article 155 The Company is required to publish an annual report within four months after the end of the fiscal year and an interim report within three months after the end of the first six months of each year according to the listing rules of the Hong Kong Stock Exchange.

Article 156 The Company shall not establish other accounting books except for statutory accounting books. The assets of the Company shall not be deposited in any account opened in the name of any individual.

Article 157 When distributing each year's after-tax profits, the Company shall set aside 10% of its after-tax profits for the Company's statutory common reserve fund. However, when the cumulative amount of the reserve fund has reached not less than 50% of the Company's registered capital, it may no longer be allocated.

When the Company's statutory common reserve fund is not sufficient to make up for the Company's losses for the previous years, the current year's profits shall first be used to make up the losses before any allocation is set aside for the statutory common reserve fund.

After the Company has made allocations to the statutory common reserve fund from its after-tax profits, it may, upon passing a resolution at a shareholders' meeting, make further allocations from its after-tax profits to the discretionary common reserve fund.

After the Company has made up its losses and made allocations to its discretionary common reserve fund, the remaining after-tax profits shall be distributed to shareholders in proportion to their respective shareholdings unless otherwise specified in the Articles of Association.

Where the shareholders' meeting distributes profits to shareholders in violation of relevant laws and regulations, and the regulatory provisions of relevant regulatory authorities, the shareholders shall refund the profits distributed to the Company, and the shareholders and the liable directors and senior management shall be held liable for compensation if any loss is caused to the Company.

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

Article 158 The Company's provident fund is used to compensate for its losses, expand its production and operation, or convert it into an increase in the Company's capital.

The provident fund to make up for the Company's losses should first use the discretionary common reserve fund and the statutory common reserve fund; if it still cannot be made up, the capital reserve may be used in accordance with the regulations.

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

Article 159 The Company shall maintain a continuous and stable profit distribution policy, and shall pay attention to bringing reasonable return to investors and take into account the sustainable development of the Company. The distribution of the Company's after-tax profits shall be formulated by the Board of Directors in accordance with the Company's economic efficiency, the Articles of Association, and relevant provisions, and shall be implemented upon resolution by the shareholders' meeting. The Company may adjust its profit distribution policy according to production and operation conditions, investment plans, and long-term development requirements, provide that the adjusted profit distribution policy shall not violate the requirements of laws and regulations. The proposals regarding such adjustments of profit distribution policy shall be reviewed by the Board of Directors of the Company before submitted to the shareholders' meeting for approval.

The Board of Directors of the Company shall propose a distribution plan after the end of each fiscal year, which shall be implemented upon approval by the shareholders' meeting.

Section 2 Internal Audit

Article 160 The Company shall implement its internal audit system with professional auditors to carry out internal audit supervision to the financial income and expenditure and economic activities of the Company.

Article 161 The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board of Directors. The officer in charge of audit shall be accountable to the Board of Directors and report his/her work to the same.

Section 3 Appointment of Accounting Firm

Article 162 The Company engages accounting firms that comply with the Securities Law and the regulatory provisions of relevant regulatory authorities 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 163 The appointment or removal of an accounting firm for the Company shall be decided by the shareholders' meeting, and the Board of Directors shall not appoint an accounting firm before the decision is made at the shareholders' meeting.

Article 164 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 165 The remuneration of an accounting firm shall be determined by the shareholders' meeting.

Article 166 When the Company dismisses or no longer renews the appointment of an accounting firm, it shall notify the accounting firm 10 days in advance. When the shareholders' meeting of the Company 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 shareholders' meeting whether the Company has any improper circumstances.

CHAPTER X NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 167 The notices of the Company may be served as follows:

- (1) by hand;
- (2) by post (including email);
- (3) by announcement;
- (4) by fax;
- (5) by other means as specified by the regulatory regulations by relevant regulatory authorities or as approved or provided by the Articles of Association.

Article 168 Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made. Subject to the requirements of laws, regulations or regulatory rules of the place where the Company's shares are listed, the notice convening the shareholders' meeting shall be given by way of announcement on the website of the Company and the website of the Hong Kong Stock Exchange.

Article 169 Notice of a Board meeting of the Company shall be given as follows: Regular meetings shall be notified in writing or by fax, email, letter (including express delivery), personal delivery etc. Notice for interim meetings may also be given by telephone or other verbal means.

Article 170 For notice of the Company sent by personal delivery, the date of service shall be the date when the recipient signed (or stamped) to acknowledge receipt of the same; for notice of the Company sent by letter (including express delivery), the date of service shall be the third working day from the date on which the post office (including express company) receives the notice; for notice of the Company sent by email or fax, the date of service shall be the date when the email or fax is sent out; for notice of the Company issued by announcement, the date of service shall be the date when the Company publishes the first announcement.

Article 171 The accidental omission to give notice of a meeting to, or the nonreceipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting and resolution adopted thereat as long as the number of attendees and voting results are legal and valid.

Article 172 The Company shall issue announcements and make information disclosure to the shareholders of domestic shares through the information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. If an announcement is required to be issued to shareholders holding overseas listed shares in accordance with the Articles of Association, such announcement shall, at the same time, be published in the designated newspapers, websites and/or the Company's website by the means prescribed in the Hong Kong Listing Rules. All the documents that the Company is required to deliver to the Hong Kong Stock Exchange pursuant to the Hong Kong Listing Rules shall be written in English or be accompanied by a signed and certified English translation.

Section 2 Announcement

Article 173 The Company shall publish the corporate announcements and other information required to be disclosed in the information disclosure media that comply with the laws and administrative regulations such as the Company Law and the Securities Law and the regulatory rules of the place where the Company's shares are listed.

CHAPTER XI MERGER, DIVISION, INCREASE AND REDUCTION OF CAPITAL, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Increase and Reduction of Capital

Article 174 The Company may be merged or divided pursuant to laws. Merger of the Company may take the form of absorption or establishment of a new company.

One company absorbing another company is merger by absorption, and the company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is a consolidation, and the companies being consolidated shall be dissolved.

Article 175 Where the Company merges with a company in which it holds 90% or more of the shares, the merged company is not subject to the approval of the shareholders' meeting but shall notify other shareholders, who shall have the right to request the Company to purchase their equity or shares at a reasonable price.

Where the consideration paid for a merger of the Company does not exceed 10% of the net assets of the Company, it is not necessarily subject to approval at a shareholders' meeting, except as otherwise provided in the Articles of Association.

Where the Company carries out a merger not subject to approval at a shareholders' meeting in accordance with the preceding two paragraphs, it shall be approved by the Board of Directors.

Article 176 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on merger and shall make an announcement on the media or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution.

The creditors shall, within 30 days of the receipt of the notice or, for those who do not receive the notice, within 45 days from the date of the announcement, demand the Company to settle their debts or provide corresponding guarantees for such debts.

Article 177 The credits and debts of the merging parties during a merger of the Company shall be inherited by the company surviving the merger or by the newly established company.

Article 178 If the Company is divided, its properties shall be divided accordingly.

Where the Company is divided, a balance sheet and an inventory of assets shall be prepared. The Company shall notify all creditors within 10 days after adoption of the division resolution and shall make announcements in newspapers or on the National Enterprise Credit Information Publicity System within 30 days.

Article 179 The debts of the Company prior to the division shall be undertaken by the companies after division, except as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.

Article 180 Where the Company decreases its registered capital, the Company shall prepare a balance sheet and an inventory of assets.

The Company shall notify the creditors within 10 days after adoption of the resolution at the shareholders' meeting to decrease the registered capital and shall make announcements in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. A creditor may, within 30 days from the date of receipt of the written notice or, if he/she does not receive a written notice, within 45 days from the date of the announcement, require the Company to repay debts or provide corresponding guarantees.

When the Company reduces its registered capital, it shall correspondingly reduce the shares held by shareholders in proportion to their shareholdings, except as otherwise provided by laws and regulations or stipulated in the Articles of Association.

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

If the Company's registered capital is reduced in violation of the laws and regulations, the shareholders shall return the funds they have received, and any reduction or exemption of shareholders' capital contributions shall be restored; if the Company suffers losses as a result, the shareholders and the concerned directors and senior management shall bear the liability for compensation.

Article 181 If there are still losses after the Company has made up for losses in accordance with the second paragraph of Article 157 of the Articles of Association, it may reduce the registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall neither make distributions to shareholders, nor shall it exempt shareholders from their obligation of capital contribution or paid-in capital payment.

Where the registered capital is reduced pursuant to the preceding paragraph, the provisions under the second paragraph of Article 157 shall not apply. However, the Company shall announce such reduction in the newspapers or on the National Enterprise Credit Information Publicity System within 30 days commencing from the date when the shareholders' meeting resolves to reduce the registered capital.

After reduction of registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of statutory common reserve fund and discretionary common reserve fund reaches fifty percent of the Company's registered capital.

Section 2 Dissolution and Liquidation

Article 182 In any of the following circumstances, the Company shall be dissolved and liquidated according to the law:

- (1) upon expiration of term of business stipulated in the Articles of Association or occurrence of other circumstances of dissolution stipulated in the Articles of Association;
- (2) the shareholders' meeting has resolved to dissolve the Company;
- (3) the Company is dissolved by reason of its merger or division;
- (4) the business license of the Company is revoked or the Company is ordered to close down or to be dissolved in accordance with the laws;
- (5) where the Company encounters serious difficulties in its operations or management that will lead to significant losses to the benefits of the shareholders if the Company continues its existence and the situation cannot be resolved by other means, the Company is dissolved by a people's court in response to the request of shareholders representing 10% or more of the voting rights of all shareholders of the Company.

If any of the situations as mentioned in the preceding paragraph arises, the Company shall publicize the situations through the National Enterprise Credit Information Publicity System within 10 days.

Where the Company falls under the circumstance as mentioned in items (1) or (2) of this Article, and it has not distributed the assets to its shareholders yet, it may survive by modifying the Articles of Association or upon a resolution of the shareholders' meeting.

To modify the Articles of Association or make a resolution of the shareholders' meeting according to the provisions of the preceding paragraph, the consent of two-thirds or more of the voting rights held by the shareholders who attend the meeting of the shareholders' meeting is required.

A voluntary liquidation of the Company must be approved by shareholders at a shareholders' meeting by two-thirds or more of the voting rights held by the shareholders present at the meeting.

Article 183 Where the Company is dissolved under the circumstances set forth in items (1), (2), (4) or (5) of Article 182 of the Articles of Association, it shall be liquidated. The directors, who are the liquidation obligors of the Company, shall form a liquidation committee to carry out liquidation within 15 days from the date of occurrence of the cause of dissolution.

The liquidation committee shall be composed of directors except where otherwise provided in the Articles of Association or the shareholders' meeting resolves to elect other persons.

If the liquidation obligor fails to perform its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation.

Where the Company undergo liquidation pursuant to the provisions of the first paragraph of this Article but fails to form a liquidation committee to conduct liquidation within the time limit, or fails to conduct liquidation after forming a liquidation committee, interested parties may apply to the people's court for appointing relevant personnel to form a liquidation committee for liquidation.

Where the Company is dissolved pursuant to item (4) of the first paragraph of Article 182 of the Articles of Association, the authority or the company registration authority that made the decision to revoke the business license, order the closure or revoke the Company may apply to the people's court for appointing relevant personnel to form a liquidation committee for liquidation.

Article 184 The liquidation committee shall perform the following powers and duties during the period of liquidation:

- (1) to verify the Company's assets and to prepare a balance sheet and an inventory of assets;
- (2) to inform creditors by notice or announcement;
- (3) to deal with the outstanding businesses of the Company relating to liquidation;
- (4) to pay off outstanding taxes and taxes arising during the liquidation process;
- (5) to settle claims and debts;
- (6) to distribute the remaining assets of the Company after repayment of debts;
- (7) to represent the Company in civil proceedings.

Article 185 The liquidation committee shall notify the creditors within 10 days from the date of its establishment and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within 60 days. A creditor shall lodge his or her claim with the liquidation committee within 30 days of receipt of the notification or within 45 days of the date of the announcement if he/she has not received any notification.

The creditors lodging their claims shall explain matters relating to the claims and provide evidential documents. The liquidation committee shall register the creditors' claims.

During the claims lodging period, the liquidation committee shall not make repayment to the creditors.

Article 186 Upon disposal of the Company's property and preparation of the balance sheet and an inventory of assets, the liquidation committee shall draw up a liquidation plan and submit this plan to a shareholders' meeting or a people's court for endorsement.

The remaining part of the Company's assets, after payment of liquidation expenses, employee wages, social insurance fees and statutory compensation, outstanding taxes and the Company's debts, shall be distributed to shareholders in proportion to shares held by them.

The Company shall continue its existence during the liquidation period, although it cannot conduct operating activities that are not related to the liquidation. The Company's property shall not be distributed to shareholders before repayments are made in accordance with the requirements of the preceding paragraph.

Article 187 After clearing the Company's property and preparing a balance sheet and an inventory of property, if the liquidation committee finds that the Company's property is insufficient to pay off its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After the people's court accepts the application for bankruptcy, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 188 Upon completion of the liquidation of the Company, the liquidation committee shall produce a liquidation report, report the same to the shareholders' meeting or the people's court for confirmation, and submit the same to the company registration authority to apply for deregistration of the Company.

Article 189 The members of the liquidation committee shall perform their liquidation duties in accordance with the law and bear the duties of loyalty and diligence.

Where a member of the liquidation committee fails to perform his or her liquidation duties diligently, thereby causing losses to the Company, he/she shall be liable for compensation; where he/she causes losses to creditors arising from his or her willful or gross negligence, he/she shall be liable for compensation.

Article 190 Liquidation of the Company which is declared bankrupt according to laws shall be processed in accordance with the laws on corporate bankruptcy.

CHAPTER XII AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 191 Under any of the following circumstances, the Company shall amend the Articles of Association:

- (1) after amendment has been made to the Company Law or relevant laws, regulations and regulatory regulations of relevant regulatory agencies, the contents of the Articles of Association are in conflict with the amended relevant laws and regulations;
- (2) the changes that the Company have undergone are inconsistent with the records made in the Articles of Association;
- (3) the shareholders' meeting has resolved to amend the Articles of Association.

Article 192 Where the amendments to the Articles of Association passed by the shareholders' meetings are subject to the examination and approval or filing by the competent authorities, such amendments shall be submitted to the competent authorities for approval or filing. Where the amendments involve registration particulars of the Company, the Company shall register relevant changes according to law.

Article 193 The Board of Directors shall revise the Articles of Association in accordance with the resolutions of the shareholders' meeting to amend the Articles of Association and the examination and approval opinions of the relevant competent authorities.

Article 194 If the amendments to the Articles of Association are within the scope of information that must be disclosed as required by laws and regulations, they shall be made public according to the provisions.

CHAPTER XIII SUPPLEMENTARY PROVISIONS

Article 195 Disputes between the Company, shareholders, directors and senior management involving the provisions of the Articles of Association shall be resolved through negotiation first. If negotiation fails, either party has the right to submit the relevant dispute to the people's court with jurisdiction to resolve it through litigation.

Article 196 Subject to the provisions hereof, the Board of Directors may formulate detailed rules for implementation of the Articles of Association, provided that such detailed rules shall not conflict with the provisions hereof.

Article 197 Where matters are not covered herein, or where there is any conflict between the Articles of Association and any laws and regulations, the securities regulatory rules of the place where the Company's shares are listed, and regulatory provisions of relevant regulatory authorities, which are promulgated or amended after the implementation of the Articles of Association, such laws and regulations, the securities regulatory rules of the place where the Company's shares are listed, and regulatory provisions of relevant regulatory authorities shall prevail.

Article 198 The Articles of Association shall be prepared in Chinese. In case of any discrepancy between different languages or versions of the Articles of Association, the Chinese version of the Articles of Association most recently filed with the company registration authority shall prevail.

Article 199 For the purpose of the Articles of Association, the terms “not less than”, “within” and “not more than” include the given figure; the terms “a majority of”, “exceeding”, “beyond”, “less than” and “more than” do not include the given figure.

Article 200 The Articles of Association shall, as approved by the shareholders’ meeting, take effect since the Company’s initial public offering of shares and from the date on which such shares are listed and traded on the Main Board of the Hong Kong Stock Exchange, and shall be interpreted by the Board of Directors of the Company.