

Shaanxi Micot Pharmaceutical Technology Co., Ltd.

Articles of Association

(Applicable after the initial public offering of overseas listed foreign shares (H Shares))

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Chapter I GENERAL PROVISIONS

Article 1. To safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors, and to regulate the organisation and conduct of Shaanxi Micot Pharmaceutical Technology Co., Ltd. (the “**Company**”), these Articles of Association are formulated in accordance with The Company Law of the People’s Republic of China (the “**Company Law**”), The Securities Law of the People’s Republic of China (the “**Securities Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “**Trial Measures**”), the Guidelines for Articles of Association of Listed Companies (the “**Guidelines for Articles of Association**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and other relevant laws, regulations, normative documents and provisions of relevant regulatory authorities.

Article 2. The Company is a joint stock limited company established in accordance with the Company Law and other relevant laws, administrative regulations, normative documents and relevant provisions of relevant regulatory authorities of the People’s Republic of China (“**China**”, which for the purpose of these Articles of Association, excludes the Hong Kong Special Administrative Region (“**Hong Kong**”), the Macao Special Administrative Region (“**Macao**”) and the Taiwan region).

The Company was established by way of promotion through the overall conversion of Shaanxi Micot Technology Co., Ltd. into a joint stock limited company; registered with the High-tech Zone Branch of Xi’an Municipal Administration for Market Regulation, and has obtained a business license.

Article 3. The Company completed the filing with the China Securities Regulatory Commission (the “**CSRC**”) on March 27, 2026 and was approved by The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on June 23, 2026 for the initial public offering of 58,054,400 overseas listed foreign shares (“**H Shares**”), and was listed on the Hong Kong Stock Exchange on June 24, 2026 (the “**Initial Public Offering of H Shares**”).

Article 4. The registered name of the Company is: 陝西麥科奧特醫藥科技股份有限公司, and its English name is: Shaanxi Micot Pharmaceutical Technology Co., Ltd.

Article 5. The domicile of the Company: Room B06, 26th Floor, Building 5, Digital China Science and Technology Park, No. 20 Zhangba 4th Road, High-tech Zone, Xi’an City, Shaanxi Province.

Article 6. The registered capital of the Company is RMB5,473,719.

Article 7. The Company is a joint stock limited company with perpetual succession.

Article 8. A director who executes the Company's affairs on its behalf shall be the legal representative of the Company. The resignation of a director who serves as the legal representative shall be deemed as a concurrent resignation from the position of legal representative. Upon the resignation of the legal representative, the Company shall determine a new legal representative within thirty days from the date of such resignation.

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

Restrictions on the powers of the legal representative under these Articles of Association or by the shareholders' meeting shall not be asserted against a counterparty in good faith.

If the legal representative causes harm to others while performing his/her duties, the Company shall bear the civil liability. After the Company has borne civil liability, it may seek recovery from the legal representative at fault in accordance with the provisions of the law or these Articles of Association.

Article 10. A shareholder's liability to the Company is limited to the shares subscribed for by him/her/it, and the Company is liable for its debts to the extent of all of its assets.

Article 11. These Articles of Association were approved by a resolution at the third extraordinary shareholders' meeting of the Company in 2025 and shall take effect from the date of completion of the Company's Initial Public Offering of H Shares. From the effective date of these Articles of Association, they shall supersede the original articles of association of the Company filed with the company registration authority. From the date of their effectiveness, these Articles of Association shall be a legally binding document governing the organisation and conduct of the Company, the rights and obligations between the Company and its shareholders, and among the shareholders themselves, and shall be legally binding on the Company, its shareholders, directors and senior management. Pursuant to these Articles of Association, a shareholder may sue another shareholder, a shareholder may sue the Company's directors, general manager and other senior management personnel, a shareholder may sue the Company, and the Company may sue its shareholders, directors, general manager and other senior management personnel.

Article 12. For the purpose of these Articles of Association, other senior management personnel refer to the Company's deputy general manager(s), secretary to the Board of Directors, Chief Financial Officer, and other management personnel recognised by the Board of Directors.

Article 13. In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish an organisation of the Communist Party of China and carry out Party activities. The Company shall provide the necessary conditions for the activities of the Party organisation.

Chapter II BUSINESS PURPOSE AND SCOPE

Article 14. The business purpose of the Company is to strengthen economic cooperation by adopting advanced and scientific business management methods, developing and exploring markets, and improving economic efficiency, so as to enable shareholders to obtain satisfactory economic benefits.

Article 15. Upon registration in accordance with the law, the Company's business scope is: General items: medical research and experimental development; medical research and experimental development (excluding the development and application of human stem cells, gene diagnosis and treatment technologies); technical services, technical development, technical consultation, technical exchange, technical transfer, and technical promotion; engaging in investment activities with its own funds. (Except for items that require approval in accordance with the law, business activities may be carried out independently in accordance with the law with a business license)

Permitted items: pharmaceutical production; pharmaceutical wholesale; pharmaceutical retail; drug clinical trial services. (For items subject to approval in accordance with the law, business activities may only be carried out after approval by the relevant departments. The specific business items are subject to the approval documents or permits of the relevant departments)

Chapter III SHARES

Section I Issue of Shares

Article 16. The shares of the Company shall be in the form of registered shares.

Article 17. The issue of the Company's shares shall adhere to the principles of openness, fairness and impartiality, and each share of the same class shall carry the same rights.

Shares of the same class issued at the same time shall be issued on the same terms and at the same price; Subscribers shall pay the same price for each share subscribed for.

Article 18. The par value of the shares issued by the Company shall be denominated in RMB.

Article 19. After completing the necessary procedures stipulated in the Trial Measures and other relevant laws, regulations and normative documents, the Company may issue shares to domestic investors and overseas investors.

For the purpose of the preceding paragraph, overseas investors refer to investors from foreign countries and the Hong Kong, Macao and Taiwan regions who subscribe for shares issued by the Company; Domestic investors refer to investors within the territory of China, other than those in the aforesaid regions, who subscribe for shares issued by the Company.

Article 20. Ordinary shares issued by the Company that are not listed and traded on any stock exchange shall be referred to as unlisted shares. Shareholders holding the Company's unlisted shares and shareholders of H Shares shall enjoy equal rights in any distribution made in the form of dividends or otherwise.

After completing the necessary procedures stipulated in the Trial Measures and other relevant laws, regulations and normative documents, shareholders holding the Company's unlisted shares may transfer all or part of their unlisted shares to overseas investors for listing and trading on an overseas stock exchange, or convert all or part of their unlisted shares into H Shares for listing and trading on an overseas stock exchange. Shareholders holding the Company's unlisted shares who apply to convert all or part of their unlisted shares into H Shares shall comply with the relevant provisions of the CSRC and shall entrust the Company to apply for filing with the CSRC. An application by a shareholder to convert all or part of their unlisted shares into H Shares does not require a resolution at a shareholders' meeting. The listing and trading of the aforesaid shares on an overseas stock exchange shall comply with the regulatory procedures, rules and requirements of the overseas securities market.

Article 21. The H Shares issued by the Company shall be deposited in custody with Computershare Hong Kong Investor Services Limited.

Article 22. Upon the establishment of the Company, the promoters, the number of shares subscribed for, the shareholding percentage, the method of capital contribution and the time of capital contribution are as follows:

No.	Name of Promoter	Number of Subscribed Shares (Shares)	Shareholding Percentage	Method of Capital Contribution	Time of Capital Contribution
1	Wang Bing	2,220,000	44.5371%	Conversion of net assets into shares	2024/12/9
2	Suzhou Mainiv Venture Investment Partnership (Limited Partnership)	546,667	10.9671%	Conversion of net assets into shares	2024/12/9
3	Wang Mei	361,201	7.2463%	Conversion of net assets into shares	2024/12/9
4	Beta Achieve Limited	354,667	7.1152%	Conversion of net assets into shares	2024/12/9
5	Xi'an Zhongrui Hongyuan Information Technology Partnership (Limited Partnership)	300,000	6.0185%	Conversion of net assets into shares	2024/12/9

No.	Name of Promoter	Number of Subscribed Shares (Shares)	Shareholding Percentage	Method of Capital Contribution	Time of Capital Contribution
6	Tianjin Huaxin Pharmaceuticals Venture Capital Investment Partnership (Limited Partnership)	155,533	3.1203%	Conversion of net assets into shares	2024/12/9
7	Suzhou Rongsheng Xianxing Venture Investment Partnership (Limited Partnership)	136,667	2.7418%	Conversion of net assets into shares	2024/12/9
8	Shaanxi New Materials High-Tech Venture Investment Fund (Limited Partnership)	120,000	2.4074%	Conversion of net assets into shares	2024/12/9
9	Xi'an Tongshang Investment Partnership (Limited Partnership)	118,799	2.3833%	Conversion of net assets into shares	2024/12/9
10	Ningbo Meishan Bonded Port Area Fengchuan Hongbo Investment Management Partnership (Limited Partnership)	102,500	2.0563%	Conversion of net assets into shares	2024/12/9
11	Xi'an Jingcheng Daxing Enterprise Management Partnership (Limited Partnership)	101,502	2.0363%	Conversion of net assets into shares	2024/12/9
12	Xi'an Tangxing Technology Venture Capital Investment Partnership (Limited Partnership)	95,604	1.9180%	Conversion of net assets into shares	2024/12/9
13	Shaanxi Junying Growth Industry Development Fund Partnership (Limited Partnership)	79,647	1.5979%	Conversion of net assets into shares	2024/12/9
14	Jiaxing Runji Equity Investment Partnership (Limited Partnership)	78,955	1.5840%	Conversion of net assets into shares	2024/12/9
15	Shaanxi Huichuang Listed Reserve Enterprise Equity Investment Fund Partnership (Limited Partnership)	72,635	1.4572%	Conversion of net assets into shares	2024/12/9
16	Shaanxi Junying Jiacheng Pharmaceutical Industry Development Fund Partnership (Limited Partnership)	40,353	0.8096%	Conversion of net assets into shares	2024/12/9
17	Hainan Wanfeng Investment Partnership (Limited Partnership)	27,238	0.5464%	Conversion of net assets into shares	2024/12/9
18	Hangzhou Quandewang Enterprise Management Co., Ltd.	18,159	0.3643%	Conversion of net assets into shares	2024/12/9

No.	Name of Promoter	Number of Subscribed Shares (Shares)	Shareholding Percentage	Method of Capital Contribution	Time of Capital Contribution
19	Hainan Ruizheng Enterprise Management Partnership (Limited Partnership)	18,159	0.3643%	Conversion of net assets into shares	2024/12/9
20	Shengzhou Yinyun Heman Enterprise Management Partnership (Limited Partnership)	18,159	0.3643%	Conversion of net assets into shares	2024/12/9
21	Xi'an Huiyu Investment Fund Partnership (Limited Partnership)	18,159	0.3643%	Conversion of net assets into shares	2024/12/9
Total		4,984,604	100%	-	-

Article 23. The total number of shares of the Company is 331,740,350, all of which are ordinary shares with a nominal value of RMB0.02 per share.

Article 24. The Company or its subsidiaries (including the Company's affiliated enterprises) shall not provide financial assistance in the form of gift, advance, guarantee, compensation, loan or otherwise to any person for acquiring shares of the Company or its parent company, save for the Company's implementation of an employee stock ownership plan.

For the benefit of the Company, subject to a resolution of the shareholders' meeting, or a resolution of the Board of Directors made in accordance with these Articles of Association or as authorised by the shareholders' meeting, the Company may provide financial assistance to any person for acquiring shares of the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by at least two-thirds of all directors.

Section II Increase or Decrease and Repurchase of Shares

Article 25. The Company may, in light of its operational and development needs and in accordance with the provisions of laws, regulations, the Hong Kong Listing Rules and relevant regulatory authorities, increase its capital in the following ways, upon a resolution passed at a shareholders' meeting:

- (I) issuing shares to the public;
- (II) issuing shares to specified parties;
- (III) giving bonus shares to existing shareholders;
- (IV) capitalising reserves into share capital;
- (V) other methods stipulated by laws, administrative regulations and normative documents and approved by the securities regulatory authorities of the place where the Company's shares are listed and the CSRC (if required).

Article 26. The Company may reduce its registered capital. To reduce its registered capital, the Company shall follow the procedures stipulated in the Company Law, the Hong Kong Listing Rules, other relevant regulations and these Articles of Association.

Article 27. The Company shall not acquire its own shares. However, this shall not apply in any of the following circumstances, provided that it does not violate the laws, regulations, the Hong Kong Listing Rules and these Articles of Association:

- (I) reducing the Company's registered capital;
- (II) merging with other companies which hold the Company's shares;
- (III) using the shares for employee share ownership schemes or equity incentive schemes;
- (IV) acquiring shares from shareholders who, due to their objection to a resolution on the Company's merger or division passed at a shareholders' meeting, demand that the Company acquire their shares;
- (V) using the shares for the conversion of corporate bonds issued by the Company that are convertible into shares;
- (VI) where it is necessary for the Company to safeguard its value and the equity interests of its shareholders.

Article 28. The Company may acquire its own shares through public centralized trading, or by other means as permitted under relevant laws, administrative regulations and regulatory documents, and approved by the securities regulatory authorities of the place where the Company's shares are listed and the CSRC (if required).

Where the Company acquires its own shares under the circumstances stipulated in items (iii), (v) and (vi) of Article 27 of these Articles of Association, such acquisition shall be conducted through public centralized trading.

Article 29. Where the Company acquires its own shares under the circumstances stipulated in items (i) and (ii) of Article 27 of these Articles of Association, such acquisition shall be subject to the consideration of the shareholders' meeting; Where the Company acquires its own shares under the circumstances stipulated in items (iii), (v) and (vi) of Article 27 of these Articles of Association, a resolution shall be passed at a Board meeting attended by at least two-thirds of the directors.

After the Company acquires its own shares in accordance with Article 27 of these Articles of Association, if the acquisition falls under item (i), the shares shall be cancelled within 10 days from the date of acquisition; if it falls under items (ii) and (iv), the shares shall be transferred or cancelled within 6 months; if the acquisition falls under items (iii), (v) and (vi), the Company's aggregate holding of its own shares shall not exceed 10% of the total number of issued shares of the Company, and such shares shall be transferred or cancelled within 3 years.

Where the relevant provisions of laws, administrative regulations, departmental rules, regulatory documents and the Hong Kong Listing Rules provide otherwise for matters related to the aforementioned share repurchase, such provisions shall prevail.

Section III Transfer of Shares

Article 30. The Company's shares shall be transferable in accordance with the law.

Article 31. 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 which the Board of Directors may accept (including the standard transfer form or form of transfer as prescribed by the HKEX from time to time); Such written instrument of transfer may be executed under hand or, if the transferor or transferee is a company, affixed with its valid company seal. Where the transferor or transferee is a recognized clearing house (or its nominee) as defined in the relevant Ordinances from time to time in force in Hong Kong, the written instrument of transfer may be signed by hand or by machine-imprinted signature.

All instruments of transfer shall be lodged at the Company's registered office, the address of the share registrar, or at such other place as the Board of Directors may from time to time designate.

Article 32. The Company does not accept its own shares as the subject of a pledge.

Article 33. Shares issued by the Company before its public offering shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.

Where the securities regulatory authorities in the place where the Company's shares are listed and the CSRC (if applicable) have any other provisions on the transfer restrictions of H Shares, such provisions shall prevail.

Article 34. Directors and senior management of the Company shall declare to the Company the shares they hold in the Company and any changes thereto. During their term of office, the number of shares transferred by them annually shall not exceed 25% of the total number of shares they hold in the Company; the shares they hold in the Company shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange. The aforesaid persons shall not transfer their shares of the Company within six months from the date of their departure from office.

If the transfer restrictions under this article involve H Shares, the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and the CSRC (if applicable) shall be complied with.

Chapter IV SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section I Shareholder

Article 35. The Company shall establish a register of shareholders based on the credentials provided by the securities registration and clearing institution, and the register of shareholders shall be sufficient evidence of the shareholders' holdings of the Company's shares. The principal register of shareholders of H Shares shall be kept in Hong Kong for inspection by shareholders, but the Company may close the register of shareholders in accordance with applicable laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed. Where applicable laws, administrative regulations, departmental rules, normative documents and the securities regulatory rules of the place where the Company's shares are listed have special provisions on the suspension of registration of changes to the register of shareholders, such provisions shall prevail. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; Shareholders holding the same type of Shares shall enjoy the same rights and undertake the same obligations.

Any shareholder whose name is registered in the register of shareholders or any person who requests his/her name (or corporation name) to be registered in the register of shareholders may, if his/her share certificate is lost, apply to the Company for a new share certificate in respect of such shares. Where a shareholder of H Shares loses his/her/its share certificate and applies for a replacement, the matter may be handled in accordance with the laws, the rules of the securities exchange or other relevant provisions of the place where the principal register of shareholders of H Shares is kept.

Article 36. When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation or engages in other activities that require confirmation of shareholder identity, the Board of Directors or the convener of the shareholders' meeting shall determine the record date. Shareholders registered on the register of shareholders after the close of business on the record date shall be the shareholders entitled to the relevant rights and interests.

Where the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 37. Shareholders of the Company shall enjoy the following rights:

- (I) To receive distributions of dividends and other forms of benefits in proportion to their shareholdings;
- (II) To legally request the convening of, convene, preside over, attend or appoint a proxy to attend shareholders' meetings, and to exercise the corresponding voting rights;
- (III) to supervise the Company's operations and to make suggestions or inquiries;
- (IV) to transfer, gift or pledge the shares they hold in accordance with the provisions of laws, administrative regulations, the relevant regulations of the securities regulatory authorities of the place where the Company's shares are listed and these Articles of Association;
- (V) to obtain relevant information in accordance with the provisions of these Articles of Association, including inspecting and copying the Articles of Association, the register of shareholders, minutes of shareholders' meetings, resolutions of Board meetings, financial and accounting reports, and for shareholders who meet the prescribed conditions, to inspect the Company's accounting books and accounting vouchers;
- (VI) to participate in the distribution of the remaining assets of the Company in proportion to their shareholdings in the event of the termination or liquidation of the Company;

(VII) to demand that the Company acquire his/her/its shares if he/she/it objects to a resolution of the shareholders' meeting on the merger or division of the Company;

(VIII) other rights stipulated by laws, administrative regulations, normative documents, the Hong Kong Listing Rules and these Articles of Association.

Article 38. Shareholders who request to inspect or copy relevant materials of the Company shall comply with the provisions of the PRC Company Law, the Hong Kong Listing Rules and other laws and administrative regulations, and shall provide the Company with written documents certifying the class and number of shares they hold. Upon verification of the shareholder's identity, the Company shall provide such materials at the shareholder's request.

Article 39. If the content of a resolution of the Company's shareholders' meeting or Board of Directors violates laws or administrative regulations, shareholders have the right to request a people's court to declare it invalid.

If the convening procedures or voting methods of a shareholders' meeting or Board meeting violate laws, administrative regulations or these Articles of Association, or if the content of a resolution violates these Articles of Association, shareholders have the right, within 60 days from the date the resolution is made, to request a people's court to nullify it. However, this does not apply if the convening procedures or voting methods of the shareholders' meeting or Board meeting have only minor flaws that do not have a substantial impact on the resolution.

If there is a dispute among the Board of Directors, shareholders and other relevant parties regarding the validity of a resolution of a shareholders' meeting, the relevant parties shall promptly initiate legal proceedings before a people's court. Pending a judgment or ruling from a people's court to nullify a resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

If a people's court makes a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the securities regulatory authorities and the stock exchange, fully explain the impact, and actively cooperate in its enforcement after the judgment or ruling becomes effective. Where correction of prior period matters is involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 40. A resolution of the Company's shareholders' meeting or Board of Directors is not established if any of the following circumstances exists:

- (I) no shareholders' meeting or Board meeting was held to make the resolution;
- (II) no vote was taken on the resolution matter at the shareholders' meeting or Board meeting;
- (III) the number of attendees at the meeting or the number of voting rights they represent did not meet the quorum requirements stipulated by the PRC Company Law or these Articles of Association;
- (IV) the number of persons approving the resolution, or the number of voting rights they hold, did not meet the approval threshold stipulated by the PRC Company Law or these Articles of Association.

Article 41. Where a director (other than a member of the Audit Committee) or a senior management member, in the course of performing his/her duties for the Company, violates the provisions of any law, administrative regulation or these Articles of Association and thereby causes losses to the Company, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more shall have the right to request in writing that the Audit Committee file a lawsuit with a people's court; if members of the Audit Committee, in performing their duties for the Company, violate the provisions of laws, administrative regulations, or these Articles of Association, causing losses to the Company, the aforesaid shareholders may request in writing that the Board of Directors file a lawsuit with a people's court.

If the Audit Committee or the Board of Directors, after receiving the written request stipulated in the preceding paragraph, refuses to institute legal proceedings, or fails to do so within 30 days of receipt, or if in urgent circumstances, failure to institute legal proceedings immediately would cause irreparable damage to the interests of the Company, the shareholders stipulated in the preceding paragraph shall have the right to directly institute legal proceedings in a people's court in their own names for the interests of the Company.

If others infringe upon the legal rights and interests of the Company, causing losses to the Company, the shareholder stipulated in the first paragraph of this article may file a lawsuit with a people's court in accordance with the provisions of the preceding two paragraphs.

Where a director or senior management member of a wholly-owned subsidiary of the Company, in the performance of his/her duties, violates any law, administrative regulation or these Articles of Association, or where a third party infringes upon the lawful rights and interests of a wholly-owned subsidiary of the Company and thereby causes it losses, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the provisions of the first three paragraphs of Article 189 of the PRC Company Law, request in writing that the Audit Committee or the Board of Directors of the wholly-owned subsidiary file a lawsuit with a people's court, or file a lawsuit directly with a people's court in his/her/its own name.

If a wholly-owned subsidiary of the Company does not have a Board of Supervisors or supervisors but has established an Audit Committee, the provisions of the first and second paragraphs of this article shall apply.

Article 42. If a director or senior management member violates the provisions of laws, administrative regulations, or these Articles of Association, thereby harming the interests of shareholders, the shareholders may file a lawsuit with a people's court.

Article 43. Shareholders of the Company shall undertake the following obligations:

- (I) to abide by laws, administrative regulations, the regulatory rules of the place where the shares are listed and these Articles of Association;
- (II) to pay for the shares subscribed for in accordance with the subscription and contribution method;
- (III) not to withdraw share capital, except in circumstances stipulated by laws and regulations;
- (IV) not to abuse their shareholder rights to the detriment of the interests of the Company or other shareholders; not to abuse the Company's independent legal personality and the limited liability of shareholders to the detriment of the interests of the Company's creditors;
- (V) other obligations that shall be undertaken as stipulated by laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association.

Article 44. If a Company shareholder abuses their shareholder rights and causes losses to the Company or other shareholders, they shall be liable for compensation in accordance with the law. If a Company shareholder abuses the Company's independent legal personality and the limited liability of shareholders to evade debts and seriously harms the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.

If a shareholder uses two or more entities under its control to carry out the acts stipulated in the preceding paragraph, each entity shall bear joint and several liability for the debts of any one of the companies.

Section II Controlling Shareholders and De Facto Controllers

Article 45. The Company's controlling shareholders and De Facto Controllers shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the regulations of the securities regulatory authorities and the Hong Kong Stock Exchange, and safeguard the interests of the Company.

Article 46. The Company's controlling shareholders and De Facto Controllers shall comply with the following provisions:

- (I) to exercise their shareholder rights in accordance with the law, and not to abuse their controlling power or use their connected relationships to harm the legal rights and interests of the Company or other shareholders;
- (II) to strictly fulfill public statements and all commitments made, and not to alter or waive them without authorization;
- (III) to strictly fulfill information disclosure obligations in accordance with relevant regulations, to actively cooperate with the Company in its information disclosure, and to promptly inform the Company of any material events that have occurred or are proposed;
- (IV) not to appropriate the Company's funds in any way;
- (V) not to compel, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (VI) not to use the Company's undisclosed material information to seek benefits, not to disclose any undisclosed material information related to the Company in any way, and not to engage in illegal or irregular activities such as insider trading, short-swing trading, or market manipulation;
- (VII) not to harm the legal rights and interests of the Company and other shareholders through any means such as unfair connected transactions, profit distribution, asset reorganisation, or external investments;

(VIII) to ensure the integrity of the Company's assets, the independence of its personnel, finances, organisation and business, and not to affect the Company's independence in any way;

(IX) laws, administrative regulations, provisions of the securities regulatory authorities, stock exchange business rules and other provisions of these Articles of Association.

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

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

Article 47. Where controlling shareholders or De Facto Controllers pledge the Company's shares held or actually controlled by them, they shall maintain the control of the Company and the stability of its production and operation.

Article 48. When controlling shareholders or De Facto Controllers transfer their shares in the Company, they shall abide by the restrictive provisions on share transfer in laws, administrative regulations and the regulations of the securities regulatory authorities and the stock exchange, and their undertakings on restricting share transfer.

Section III General Provisions for Shareholders' Meetings

Article 49. The Company's shareholders' meeting shall be composed of all shareholders. The shareholders' meeting is the organ of authority of the Company and shall exercise the following powers in accordance with the law:

- (I) to elect and replace directors and to decide on matters concerning their remuneration;
- (II) to consider and approve the reports of the Board of Directors;
- (III) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (IV) to pass resolutions on the increase or decrease of the Company's registered capital;
- (V) to pass resolutions on the issue of corporate bonds;
- (VI) to pass resolutions on the merger, division, dissolution, liquidation or change of the Company's form;

- (VII) to amend these Articles of Association;
- (VIII) to pass resolutions on the appointment or dismissal of the accounting firm;
- (IX) to consider and approve matters in relation to guarantees as stipulated in Article 50 of these Articles of Association
- (X) to consider and approve matters concerning changes in the use of proceeds;
- (XI) to consider matters relating to the purchase or sale of material assets by the Company within any one year where the total assets involved or the transaction amount exceeds 30% of the Company's latest audited total assets;
- (XII) to consider employee share ownership schemes and equity incentive schemes;
- (XIII) to consider other matters that are required to be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association.

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

The shareholders' meeting may, where necessary, reasonable and lawful, authorize or entrust the Board of Directors to handle matters on its behalf, including but not limited to the following at a shareholders' meeting:

Subject to the restrictions of applicable laws, administrative regulations, normative documents and the Hong Kong Listing Rules, to grant a general mandate to the Board of Directors to issue, allot and deal with additional overseas listed shares, in a number not exceeding 20% of the issued shares (excluding treasury shares) (or other ratios as stipulated by applicable laws, administrative regulations, and normative documents);

To grant the Board of Directors the authority to, within the approved bond issuance limit and based on production and operational needs, capital expenditure, and market conditions, decide on the specific terms and related matters for issuing debt financing instruments such as domestic short-term financing bills, medium-term notes, corporate bonds, and overseas US dollar bonds. This includes (but is not limited to) determining, within the aforesaid scope, the actual issuance amount, interest rate, term, target subscribers, and use of proceeds, as well as preparing, signing, and disclosing all necessary documents.

Unless otherwise provided by laws, administrative regulations, the provisions of securities regulatory authorities, or the Hong Kong Listing Rules, the powers and functions of the shareholders' meeting stipulated in the first paragraph shall not be exercised by the Board of Directors or other institutions or individuals on its behalf through authorization.

Article 50. The following external guarantees to be provided by the Company shall be subject to consideration and approval by the shareholders' meeting:

- (I) any guarantee provided after the aggregate amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of its latest audited net assets;
- (II) any guarantee provided after the total amount of the Company's external guarantees exceeds 30% of its latest audited total assets;
- (III) any guarantee provided by the Company where the aggregate amount of guarantees provided to others within one year exceeds 30% of the Company's latest audited total assets;
- (IV) any guarantee provided for a guaranteed party with an asset-liability ratio exceeding 70%;
- (V) any single guarantee with an amount exceeding 10% of the Company's latest audited net assets;
- (VI) any guarantee provided to shareholders, De Facto Controllers and their connected persons.

If other provisions of these Articles of Association have special provisions for the aforesaid matters, such provisions shall prevail.

When the Board of Directors reviews a guarantee matter, it must be approved by more than half of all directors and by more than two-thirds of the directors attending the Board meeting. When the shareholders' meeting considers the guarantee matter under item (iii) of the preceding paragraph, it shall be passed by at least 2/3 of the voting rights held by the shareholders present at the meeting.

When the shareholders' meeting considers a proposal for providing a guarantee to a shareholder, de facto controller and their connected persons, such shareholder or shareholders controlled by such de facto controller shall not participate in the voting on such item, and the resolution on such item shall be passed by more than half of the voting rights held by the other shareholders present at the shareholders' meeting.

For relevant personnel who handle guarantee procedures in violation of procedures, the Board of Directors shall decide on corresponding disciplinary actions based on the extent of the Company's losses, the magnitude of the risks, and the severity of the circumstances; and shall pursue their economic and legal liabilities based on the amount of economic loss caused to the Company.

Article 51. Shareholders' meetings are divided into annual shareholders' meetings and extraordinary shareholders' meetings. An annual shareholders' meeting shall be held once a year and within six months after the end of the previous financial year.

Article 52. The Company shall convene an extraordinary shareholders' meeting within 2 months from the date of the occurrence of any of the following circumstances:

- (I) when the number of directors is less than the number required by the Company Law or less than two-thirds of the number specified in these Articles of Association;
- (II) when the Company's unrecovered losses amount to one-third of its total paid-up share capital;
- (III) upon the written request of a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares (including preference shares with restored voting rights);
- (IV) when the Board of Directors considers it necessary;
- (V) when proposed by the Audit Committee;
- (VI) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.

Article 53. The venue for the Company's shareholders' meetings shall be the Company's domicile or other locations specified in the notice of the shareholders' meeting.

A venue shall be set for the shareholders' meeting, which shall be held as a physical meeting or by teleconference. The Company may also provide online voting for the convenience of shareholders.

The time and venue of the physical meeting shall be chosen to be convenient for shareholders to attend. After the notice of a shareholders' meeting has been issued, the venue of the physical meeting shall not be changed without a valid reason. If a change is necessary, the convener shall make an announcement and explain the reasons at least two working days before the date of the physical meeting.

Section IV Convening of Shareholders' Meetings

Article 54. Shareholders' meetings shall be convened by the Board of Directors. If the Board of Directors is unable or fails to perform its duty of convening a shareholders' meeting, the Audit Committee shall convene and preside over the meeting in a timely manner; If the Audit Committee does not convene and preside over the meeting, a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting on their own.

With the consent of more than half of all independent directors, the independent directors have the right to propose to the Board of Directors that an extraordinary shareholders' meeting be convened. In response to a proposal from independent directors to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary shareholders' meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of the Board's resolution; if the Board of Directors disagrees to convene an extraordinary shareholders' meeting, it shall explain the reasons in writing.

Article 55. The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting, and shall submit such proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary shareholders' meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days of the Board's resolution, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to respond within 10 days of receiving the proposal, the Board of Directors shall be deemed unable or failing to perform its duty to convene the shareholders' meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 56. A shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting, and shall submit such request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the request.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days of the Board's resolution, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to respond within 10 days of receiving the request, a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares have the right to propose to the Audit Committee that an extraordinary shareholders' meeting be convened, and shall submit the request to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days of receiving the request, and any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee will not convene and preside over the shareholders' meeting, and a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting on their own.

Article 57. If the Audit Committee or shareholders decide to convene a shareholders' meeting on their own, they must notify the Board of Directors in writing and at the same time file with the Hong Kong Stock Exchange (if required).

The Audit Committee or the convening shareholders shall submit relevant supporting documents to the Hong Kong Stock Exchange (if required) when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting.

Before the announcement of the resolution of the shareholders' meeting, the shareholding percentage of the convening shareholders (including preference shares with restored voting rights, etc.) shall not be less than ten percent.

Article 58. For a shareholders' meeting convened by the Audit Committee or shareholders on their own, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of shareholders.

Article 59. For a shareholders' meeting convened by the Audit Committee or shareholders on their own, the necessary expenses for the meeting shall be borne by the Company.

Section V Proposals and Notices of Shareholders' Meetings

Article 60. The content of a proposal shall fall within the scope of powers of the shareholders' meeting, have a clear topic and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association. Proposals for a shareholders' meeting shall be in writing.

Article 61. When the Company convenes a shareholders' meeting, the Board of Directors and shareholders holding, individually or jointly, 1% or more of the Company's shares (including preference shares with restored voting rights, etc.) have the right to submit proposals to the Company.

A shareholder or shareholders holding, individually or jointly, 1% or more of the Company's shares may, prior to a shareholders' meeting and within the period stipulated by the Company Law and the Hong Kong Listing Rules, submit an extraordinary proposal in writing to the convener. An extraordinary proposal shall have a clear topic and specific matters for resolution. The convener shall, within 2 days of receiving the proposal, issue a supplementary notice of the shareholders' meeting announcing the content of the extraordinary proposal. However, this does not apply if the extraordinary proposal violates the provisions of laws, administrative regulations, or these Articles of Association, or if it falls outside the scope of the shareholders' meeting's powers. Regarding the publication of a supplementary notice of a shareholders' meeting, if the securities regulatory rules of the place where the Company's shares are listed have special provisions, such provisions shall prevail, provided that they do not violate applicable domestic laws and administrative regulations such as the Company Law. If a shareholders' meeting is required to be postponed due to the issuance of a supplemental notice of shareholders' meeting under the securities regulatory rules of the place of the Company's listing, the holding of the shareholders' meeting shall be postponed in accordance with such rules. The convener shall, in accordance with the provisions of the Hong Kong Listing Rules, issue a supplementary notice of the shareholders' meeting after receiving the proposal to announce the content of the extraordinary proposal, and shall include the proposal in the agenda of that meeting for consideration by the shareholders' meeting, unless the extraordinary proposal violates the provisions of laws, administrative regulations or these Articles of Association, or falls outside the scope of the powers of the shareholders' meeting.

Except in the circumstances stipulated in the preceding paragraph, the convener shall not amend the proposals already listed in the notice of the shareholders' meeting or add new proposals after issuing the notice of the shareholders' meeting.

Proposals not listed in the notice of the shareholders' meeting or not in compliance with the provisions of these Articles of Association shall not be voted on or passed as a resolution at the shareholders' meeting.

Article 62. The convener shall give all shareholders 21 days' written notice for an annual shareholders' meeting and 15 days' written notice for an extraordinary shareholders' meeting. When calculating the notice period, the Company shall not include the day on which the meeting is to be held.

Together with the notice, a form of proxy shall be sent, which shall provide for choices to vote for or against all resolutions to be proposed at the meeting.

Article 63. The notice of a shareholders' meeting shall include the following:

- (I) the time, place and duration of the meeting;
- (II) the matters and proposals to be considered at the meeting;
- (III) a clear statement that all shareholders have the right to attend the shareholders' meeting and may appoint a proxy in writing to attend the meeting and vote, and that such proxy need not be a shareholder of the Company;
- (IV) the record date for shareholders entitled to attend the shareholders' meeting;
- (V) the name and telephone number of the permanent contact person for meeting affairs;
- (VI) the voting time and voting procedure for internet or other alternative voting methods;
- (VII) other matters stipulated by relevant laws, regulations, rules, normative documents and the Hong Kong Listing Rules.

The notice and supplementary notice of a shareholders' meeting shall fully and completely disclose all the specific contents of all proposals.

The interval between the record date and the meeting date shall not be more than 7 working days. Once confirmed, the record date shall not be changed.

Article 64. If the shareholders' meeting intends to discuss the election of directors, the notice of the shareholders' meeting shall fully disclose the detailed information of the candidates for directorship, including at least the following:

- (I) name, educational background, work experience, concurrent positions and other personal information;
- (II) whether there is any connected relationship with the Company, its controlling shareholder(s) or its de facto controller(s);
- (III) the number of shares held in the Company;
- (IV) whether they have been subject to penalties from the securities regulatory authorities and other relevant authorities or disciplinary actions from the stock exchange.
- (V) other matters stipulated by the Hong Kong Listing Rules.

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

Article 65. After the notice of a shareholders' meeting has been issued, the meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice of the shareholders' meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days before the originally scheduled date of the meeting.

Section VI Convening of the Shareholders' Meeting

Article 66. The Company's Board of Directors and other conveners will take necessary measures to ensure the proper order of the shareholders' meeting. For acts that disrupt the shareholders' meeting, cause trouble, or infringe upon the legitimate rights and interests of shareholders, measures shall be taken to stop them and report to the relevant authorities for investigation and handling in a timely manner.

Article 67. All ordinary shareholders (including holders of preference shares with restored voting rights), shareholders holding shares with special voting rights and other shareholders registered on the record date, or their proxies, are entitled to attend the shareholders' meeting and to exercise their voting rights in accordance with relevant laws, regulations, the Hong Kong Listing Rules and these Articles of Association, unless an individual shareholder is required by the Hong Kong Listing Rules to abstain from voting on a particular matter.

A shareholder may attend the shareholders' meeting and exercise voting rights in person, or may appoint one or more representatives (who need not be shareholders) as his/her/its proxy to attend and exercise voting rights within the scope of authorization on his/her/its behalf.

If a shareholder is a recognized clearing house (or its nominee) as defined in the Securities and Futures Ordinance of Hong Kong or relevant ordinances from time to time in force in Hong Kong, such shareholder may authorize such person or persons as it thinks fit to act as its representative at any shareholders' meeting; However, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may, on behalf of the recognized clearing house (or its nominee), enjoy the same statutory rights as other shareholders, including the rights to speak and to vote, as if such person were an individual shareholder of the Company, without producing evidence of shareholding, a notarized power of attorney and/or further evidence of due authorization.

Article 68. An individual shareholder attending the meeting in person shall present their ID card or other valid documents or proof that can establish their identity; A proxy attending the meeting on behalf of another person shall present his/her own valid identification document and the shareholder's power of attorney.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy entrusted by its legal representative. A legal representative attending the meeting shall present his/her ID card and valid proof of his/her status as a legal representative; a proxy attending the meeting shall present his/her own identification document and a written power of attorney duly issued by the legal representative of the corporate shareholder.

A partnership shareholder shall be represented at the meeting by its executive partner (including a representative appointed by the executive partner) or a proxy entrusted by it. An executive partner attending the meeting shall present their ID card and valid proof of their status as a natural person executive partner or a designated representative of a non-natural person executive partner; a proxy attending the meeting shall present his/her own identification document and a written power of attorney duly issued by the executive partner of the partnership shareholder.

Article 69. A power of attorney issued by a shareholder authorising another person to attend a shareholders' meeting shall specify the following:

- (I) the name or title of the appointer, and the class and number of shares held in the Company;
- (II) the name of the proxy;
- (III) the shareholder's specific instructions, including instructions to vote for, against or to abstain on each item for deliberation on the shareholders' meeting agenda;
- (IV) the date of issue and the period of validity of the power of attorney;
- (V) the signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership shareholder, the seal of the partnership shall be affixed.

Article 70. The power of attorney shall specify whether the shareholder's proxy may vote as he/she thinks fit if the shareholder does not give specific instructions.

Article 71. If the proxy form is signed by a person authorized by the appointer, the power of attorney or other document authorizing the signature shall be notarized. A notarised power of attorney or other authorisation documents, together with the proxy form for voting, shall be deposited at the Company's domicile or such other place specified in the notice of the meeting before the meeting is convened.

Article 72. The attendance register for the meeting attendees shall be prepared by the Company. The attendance register shall state matters such as the name (or entity name) of the attendee, ID card number, the number of voting shares held or represented, and the name (or entity name) of the appointer.

Article 73. The convener will verify the legality of the shareholders' qualifications based on the register of shareholders, and register the shareholders' names (or titles) and the number of voting shares they hold. Before the chairman of the meeting announces the number of shareholders and proxies present at the physical meeting and the total number of voting shares they hold, the meeting registration shall be closed.

Article 74. If the shareholders' meeting requires directors and senior management to attend the meeting, they shall attend and accept inquiries from shareholders. Provided that it is in compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend the meeting by means of internet, video, telephone or other means with equivalent effect.

Article 75. The shareholders' meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.

A shareholders' meeting convened by the Audit Committee on its own initiative shall be presided over by the chairman of the Audit Committee. If the chairman of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee.

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

When a shareholders' meeting is held, if the chairman of the meeting violates the rules of procedure, making it impossible for the shareholders' meeting to continue, the shareholders' meeting may, with the consent of shareholders present in person holding a majority of the voting rights, elect a person to act as the chairman of the meeting and continue the meeting.

Article 76. The Company shall formulate rules of procedure for shareholders' meetings to specify in detail the procedures for holding and voting at shareholders' meetings, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, and public announcements, as well as the principles for authorisation granted by the shareholders' meeting to the Board of Directors, the content of which shall be clear and specific. The rules of procedure for shareholders' meetings shall be an appendix to these Articles of Association, formulated by the Board of Directors and approved by the shareholders' meeting.

Article 77. At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on its work in the past year. Each independent non-executive director shall also report on their work.

Article 78. Except for matters that cannot be disclosed at the shareholders' meeting in accordance with relevant laws, administrative regulations or because they involve the Company's trade secrets, directors and senior management shall provide explanations and clarifications in response to shareholders' inquiries and suggestions at the shareholders' meeting.

Article 79. The chairman of the meeting shall, before voting, announce the number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them shall be based on the meeting registration.

Article 80. Minutes shall be kept for the shareholders' meeting, for which the secretary to the Board of Directors shall be responsible. The meeting minutes shall record the following:

- (I) the time, place, agenda and name or title of the convener of the meeting;
- (II) the name of the chairman of the meeting and the names of the directors and senior management attending the meeting;
- (III) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the percentage of such shares in the Company's total shares;
- (IV) the deliberation process, main points of speeches and voting results for each proposal;
- (V) the inquiries or suggestions from shareholders and the corresponding replies or explanations (if any);
- (VI) the names of the vote counters and scrutineers;
- (VII) other matters required to be included in the meeting minutes by these Articles of Association.

Article 81. The convener of the shareholders' meeting shall ensure that the content of the meeting minutes is true, accurate and complete. The directors, the secretary to the Board of Directors, the convener or his/her representative, and the chairman of the meeting who are present at or attend the meeting shall sign the meeting minutes. The meeting minutes, together with the attendance register of shareholders present at the physical meeting, the proxies for attendance, and the valid information on voting by online and other means, shall be kept for a period of not less than 10 years.

Article 82. The convener of the shareholders' meeting shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If a shareholders' meeting is suspended or cannot reach a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate the current shareholders' meeting directly, and an announcement shall be made in a timely manner. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they do not violate domestic laws, administrative regulations and these Articles of Association.

Section VII Voting and Resolutions of the Shareholders' Meeting

Article 83. Resolutions of the shareholders' meeting are classified into ordinary resolutions and special resolutions.

An ordinary resolution of the shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders (including their proxies) present at the shareholders' meeting.

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

Article 84. The following matters shall be passed by an ordinary resolution at a shareholders' meeting:

- (I) Report of the Board of Directors;
- (II) Profit distribution plans and loss compensation plans prepared by the Board of Directors;
- (III) Appointment or dismissal of the members of the Board of Directors and their remuneration and payment methods;
- (IV) Other matters that are not required to be passed by a special resolution by laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association.

Article 85. The following matters shall be passed by a special resolution at a shareholders' meeting:

- (I) Increase or decrease of the Company's registered capital;
- (II) Division, split, merger, dissolution and liquidation of the Company;
- (III) amendments to these Articles of Association;
- (IV) Any purchase or sale of material assets or provision of guarantees to others by the Company within one year, where the amount involved exceeds 30% of the Company's latest audited total assets;
- (V) Share incentive scheme;

- (VI) other matters which are required by laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association, or which are determined by the shareholders' meeting by an ordinary resolution to have a significant impact on the Company, to be passed by a special resolution.

Article 86. Shareholders (including their proxies) shall exercise their voting rights in proportion to the number of voting shares they represent, and each share shall carry one vote. A shareholder (including a proxy) entitled to two or more votes need not cast all of their votes in the same way, i.e., all for, all against or all as abstention.

The shares of the Company held by the Company itself shall have no voting rights and such shares shall not be included in the total number of voting shares represented at a shareholders' meeting.

Pursuant to applicable laws, regulations, normative documents and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a resolution, or is restricted to voting only for (or against) a resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Article 87. When a shareholders' meeting considers matters concerning connected transactions, connected shareholders who hold a material interest in the relevant connected transaction or arrangement shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes; The resolution of the shareholders' meeting shall fully disclose the voting results of non-connected shareholders.

The Company must enter into a written agreement for any connected transaction. For connected transactions subject to announcement, circular and independent shareholders' approval requirements under the Hong Kong Listing Rules, an announcement must be made as soon as possible after agreeing on the terms, and shareholders' approval must be obtained at a shareholders' meeting. If shareholders' approval is required, the Company must establish an independent board committee (comprising only independent non-executive directors) and appoint an independent financial adviser. The independent board committee, after considering the advice from the independent financial adviser, must advise the shareholders on: (1) whether the terms of the connected transaction are fair and reasonable; (2) whether the connected transaction is conducted on normal commercial terms or better in the ordinary and usual course of business of the Company's group; (3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and (4) how to vote on the connected transaction.

Article 88. Except in special circumstances such as a crisis of the Company, the Company shall not, without the approval by a special resolution at a shareholders' meeting, enter into a contract with any person other than a director or senior management personnel to entrust the management of all or a material part of the Company's business to such person.

Article 89. The list of candidates for directors shall be submitted to the shareholders' meeting for voting in the form of a proposal.

In the following situations, the cumulative voting system shall be adopted in the election of directors at a shareholders' meeting:

- (I) where the Company elects two or more independent non-executive directors;
- (II) where two or more directors are to be elected during a period when a single shareholder and parties acting in concert with them hold an equity interest of 30% or more of the Company's shares.

When a shareholders' meeting elects directors by way of cumulative voting, the voting for independent non-executive directors and other directors shall be conducted separately, and the directors shall be elected in descending order of the number of votes received, according to the number of directorships to be filled. Where the cumulative voting system is not adopted for the election of directors, each candidate for directorship shall be proposed as a single proposal.

The cumulative voting system referred to in the preceding paragraph means that when the shareholders' meeting elects directors, each share shall carry voting rights equal in number to the directors to be elected, and the voting rights held by shareholders may be used cumulatively. The Board of Directors shall inform the shareholders of the resumes and basic information of the candidates for directors.

The procedures for the nomination, election and removal of the Company's directors shall be specified in detail in the rules of procedure for shareholders' meetings.

Article 90. Except for the cumulative voting system, the shareholders' meeting shall vote on all proposals item by item. If there are different proposals on the same matter, they shall be voted on in the order in which the proposals were submitted. Unless the shareholders' meeting is suspended or unable to make a resolution due to force majeure or other special reasons, the shareholders' meeting shall not shelve or refuse to vote on any proposal.

Article 91. When the shareholders' meeting considers a proposal, it shall not amend the proposal; otherwise, any amendment shall be deemed a new proposal and shall not be voted on at the current shareholders' meeting.

Article 92. A single voting right may only be exercised by one of the methods available: in person, online or by other means. If the same voting right is exercised more than once, the first vote cast shall prevail.

Article 93. Before a vote is taken on a proposal at a shareholders' meeting, two shareholder representatives shall be elected to act as vote counters and scrutineers. If a matter under consideration has a connected relationship with a shareholder, such shareholder and his/her/its proxy shall not participate in the vote counting and scrutinizing.

When a vote is taken on a proposal at a shareholders' meeting, shareholder representatives and other relevant persons appointed under the Hong Kong Listing Rules (if required) shall be jointly responsible for counting and scrutinizing the votes in accordance with the Hong Kong Listing Rules. The voting results shall be announced on the spot, and the voting results of the resolution shall be recorded in the meeting minutes.

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

Article 94. The closing time of the physical shareholders' meeting shall not be earlier than that for online or other voting methods. The chairman of the meeting shall announce the voting status and results for each proposal and declare whether each proposal has been passed based on the voting results.

Before the official announcement of the voting results, all relevant parties involved in the voting at the physical shareholders' meeting, online, and through other voting methods, including the Company, vote counters, scrutineers, shareholders, and service providers, are bound by confidentiality obligations regarding the voting situation.

Article 95. Shareholders attending a shareholders' meeting shall express one of the following opinions on a proposal submitted for voting: for, against or abstention. This shall not apply where a securities registration and clearing institution, as the nominee holder of shares under the Stock Connect between the Mainland and Hong Kong stock markets, declares votes in accordance with the intentions of the beneficial owners.

Ballot papers that are unmarked, incorrectly marked, illegible or not cast shall be deemed as the voter having abstained from voting, and the votes corresponding to the shares held by such voter shall be counted as "abstained".

Article 96. If the chairman of the meeting has any doubt about the result of a resolution submitted for voting, he/she may organize a poll on the votes cast; If the chairman of the meeting has not organized a poll, a shareholder or shareholder's proxy present at the meeting who objects to the result announced by the chairman has the right to demand a poll immediately after the announcement of the voting result, and the chairman of the meeting shall immediately organize a poll.

Article 97. Resolutions of the shareholders' meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their percentage of the Company's total voting shares, the voting method, the voting result of each proposal, the detailed content of each resolution passed, and other content required to be announced by the Hong Kong Listing Rules.

Where applicable, statistics on the attendance and voting of domestic shareholders and foreign shareholders, ordinary shareholders (including holders of preference shares with restored voting rights) and class shareholders shall be separately compiled and announced.

Article 98. If a proposal is not passed, or if a resolution of a previous shareholders' meeting is amended at the current shareholders' meeting, a special reminder shall be made in the announcement of the resolutions of the shareholders' meeting.

Article 99. If a proposal for the election of directors is passed at a shareholders' meeting, the new director shall take office at the time specified in the resolution of the shareholders' meeting; If the resolution of the shareholders' meeting does not specify the time of taking office, the time of taking office shall be the date on which the resolution of the shareholders' meeting is passed.

Article 100. If the shareholders' meeting passes a proposal concerning cash dividend distribution, bonus issue or conversion of capital reserve into share capital, the Company shall implement the specific plan within 2 months after the conclusion of the shareholders' meeting. If the specific plan cannot be implemented within 2 months due to the provisions of laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such provisions and actual circumstances.

Chapter V DIRECTORS AND BOARD OF DIRECTORS

Section I General Provisions for Directors

Article 101. Directors of the Company shall be natural persons. No one shall serve as a director of the Company if any of the following circumstances exists:

- (I) a person with no or limited capacity for civil conduct;
- (II) having been sentenced to criminal penalties for corruption, bribery, embezzlement or misappropriation of property, or for disrupting the order of the socialist market economy, or having been deprived of political rights for a crime, where not more than 5 years have elapsed since the expiry of the enforcement period, or having been given a suspended sentence where not more than 2 years have elapsed since the expiry of the probation period;

- (III) a person who served as a director, factory manager or general manager of a company or enterprise which is under bankruptcy liquidation and was personally liable for the bankruptcy of such company or enterprise, where not more than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;
- (IV) a person who served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down for violation of law, and was personally liable therefor, where not more than 3 years have elapsed since the date of such revocation or closing down;
- (V) a person who has been listed by a people's court as a dishonest judgment debtor for failing to repay a large amount of personal debt that has become due;
- (VI) a person who is subject to a securities market entry ban imposed by a relevant regulatory authority, where the term of such ban has not expired;
- (VII) having been publicly identified by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where the term of such identification has not expired;
- (VIII) other circumstances stipulated by laws, administrative regulations, normative documents or the Hong Kong Listing Rules.

If a director is elected or appointed in violation of the preceding paragraph, such election, appointment or engagement shall be invalid. If a director falls into the listed circumstances during their term of office, the Company shall remove him/her from his/her position and terminate his/her duties.

Directors shall be elected or replaced by the shareholders' meeting. Subject to compliance with relevant laws and administrative regulations, the shareholders' meeting may by an ordinary resolution remove any director before the expiration of his/her term of office (but without prejudice to any claim for damages such director may have under any contract).

Article 102. The term of office of a Director shall be 3 years. Upon the expiration of the term of office, a director may be re-elected in accordance with the securities regulatory rules of the place where the Company's shares are listed, but if an independent non-executive director has served for more than nine years, his/her further appointment shall be subject to the relevant review procedures under the Hong Kong Listing Rules.

A director's term of office shall commence on the date of his/her assumption of office and expire upon the end of the term of the then current session of the Board of Directors. If a director is not re-elected in a timely manner upon the expiration of his/her term of office, or if the resignation of a director during his/her term of office causes the number of Board members to fall below the statutory minimum number, the original director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, normative documents and these Articles of Association until the newly elected director takes office.

A director who resigns shall notify the Company in writing, and the resignation shall take effect on the date the Company receives the notice. However, if the circumstances stipulated in the preceding paragraph exist, the director shall continue to perform his/her duties.

Without prejudice to relevant laws, administrative regulations and normative documents, if the Board of Directors appoints a new director to fill a casual vacancy on the Board, the term of office of such appointed director shall only last until the first shareholders' meeting after his/her acceptance of the appointment, at which time he/she shall be eligible for re-election.

Directors may concurrently hold positions as other senior management personnel, provided that the aggregate number of directors who also serve as general manager or other senior management personnel shall not exceed one half of the total number of directors of the Company.

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

- (I) misappropriate the Company's property or embezzle the Company's funds;
- (II) deposit the Company's funds in an account opened in his/her own name or in the name of another individual;
- (III) use their positions to solicit bribes or receive other illegal income;
- (IV) accept for his/her own benefit any commission from a transaction of the Company with others;
- (V) disclose the Company's secrets without authorization;
- (VI) other acts in violation of the duty of loyalty to the Company.

Any income obtained by a director in violation of this article shall belong to the Company; if any loss is caused to the Company, he shall be liable for compensation.

The provisions of the preceding paragraph shall apply to close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and other connected persons who have a connected relationship with directors and senior management, when they enter into contracts or conduct transactions with the Company.

Article 104. A director shall comply with laws, administrative regulations and these Articles of Association, owe the following duties of diligence to the Company, and shall, in the performance of his/her duties, exercise the reasonable care ordinarily expected of a manager for the best interests of the Company.

A director owes the following duties of diligence to the Company:

- (I) shall exercise the rights granted by the Company prudently, conscientiously and diligently to ensure that the Company's business conduct complies with the requirements of national laws, administrative regulations and various national economic policies, and that its business activities do not exceed the scope of business specified in its business license;
- (II) shall treat all shareholders fairly;
- (III) keeping abreast of the Company's business operations and management status, reporting relevant issues and risks to the Board of Directors in a timely manner, and not claiming exemption from liability on the grounds of not being familiar with the Company's business or not understanding the relevant matters;
- (IV) shall sign a written confirmation on the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate and complete;
- (V) shall provide relevant information and materials to the Audit Committee truthfully and shall not obstruct the Audit Committee from exercising its powers and functions;
- (VI) other duties of diligence stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association.

Article 105. If a director fails to attend a Board meeting in person and does not entrust another director to attend on his/her behalf for two consecutive times, he/she shall be deemed unable to perform his/her duties, and the Board of Directors shall recommend to the shareholders' meeting that he/she be replaced.

Provided that it is in compliance with the securities regulatory rules of the place where the Company's shares are listed, a director attending a Board meeting by means of internet, video, telephone or other means with equivalent effect shall also be deemed to have attended in person.

Article 106. A director may resign before the expiration of his/her term of office. A resigning director shall submit a written resignation report to the Company, and the resignation shall take effect on the date the Company receives the resignation report. The Board of Directors will disclose the relevant information in accordance with applicable laws, administrative regulations and the Hong Kong Listing Rules.

If the resignation of a director results in the number of members of the Company's Board of Directors falling below the statutory minimum number, the original director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules and the provisions of these Articles of Association until the newly elected director takes office.

Article 107. The Company shall establish a management system for the departure of directors, which clearly defines the safeguards for holding them accountable and seeking recourse for any unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or their term of office expires, they shall complete all handover procedures with the Board of Directors, and their duty of loyalty to the Company and its shareholders shall continue for two years after the end of their term. His/her duty to maintain the confidentiality of the Company's trade secrets shall remain in effect after their term of office ends, until such secrets become public information. If not stipulated in the employment contract, the duration of other obligations owed by a director shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and his/her departure, and the circumstances and conditions under which his/her relationship with the Company ends. The liability a director bears for actions taken in the performance of their duties during their term of office shall not be exempted or terminated upon their departure from office.

Article 108. The shareholders' meeting may by resolution remove a director, and such removal shall take effect on the date the resolution is passed.

If a director is removed before the expiry of his/her term of office without due cause, the director may claim compensation from the Company.

Article 109. Unless otherwise stipulated in these Articles of Association or legally authorized by the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal capacity. When a director acts in his/her personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his/her position and identity in advance.

Article 110. Where a director, in performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules or these Articles of Association and thereby causes losses to the Company, he/she shall be liable for compensation.

Section II Board of Directors

Article 111. The Company shall establish a Board of Directors, which shall be responsible to the shareholders' meeting.

Article 112. The Board of Directors shall consist of nine directors. The Company shall have one chairman. The chairman of the Board shall be elected by the affirmative vote of more than half of all Directors. The Company's directors are categorized into executive directors, non-executive directors and independent non-executive directors. The number of independent non-executive directors shall be at least one-third of the members of the Board of Directors, and shall include at least one person with appropriate professional qualifications or appropriate accounting or relevant financial management expertise. The Company shall have at least one independent non-executive Director ordinarily resident in Hong Kong.

Article 113. The Board of Directors exercises the following powers:

- (I) to convene the shareholders' meeting and report on its work to the shareholders' meeting;
- (II) to implement the resolutions of the shareholders' meeting;
- (III) to determine the business and investment plans of the Company;
- (IV) to formulate the earnings distribution and loss offset plans of the Company;
- (V) to formulate proposals for increasing or reducing the Company's registered capital, issuing bonds or other securities, and listing;
- (VI) to formulate proposals for major acquisitions, repurchase of the Company's shares, or merger, division, dissolution and change of corporate form of the Company;
- (VII) to determine, in accordance with these Articles of Association or within the scope authorized by the shareholders' meeting, such matters as the Company's external investments, the purchase and sale of assets, asset mortgages, external guarantees, entrusted management of finance, connected transactions and external donations;
- (VIII) to decide on the setup of the Company's internal management organization;
- (IX) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other senior management personnel, and to determine their remuneration, rewards and penalties; based on the nomination of the general manager, to decide on the appointment or dismissal of deputy general managers, chief financial officer and other senior management personnel, and to decide on their remuneration, rewards and penalties;

- (X) to formulate the basic internal management systems of the Company;
- (XI) to review the compensation system and compensation structure of the Company and/or its subsidiaries;
- (XII) to formulate proposals for amendments to these Articles of Association;
- (XIII) to manage the information disclosure of the Company;
- (XIV) to propose to the shareholders' meeting the appointment or replacement of the accounting firm for the Company's audit;
- (XV) to hear work reports from the Company's general manager and to review the general manager's work;
- (XVI) other powers granted by laws, administrative regulations, departmental rules or these Articles of Association.

Article 114. The Board of Directors of the Company shall give an explanation to the shareholders' meeting on the non-standard audit opinion issued by the certified public accountants on the financial reports of the Company.

Article 115. The Board of Directors shall formulate rules of procedure for Board meetings to ensure that the Board implements the resolutions of the shareholders' meeting, improves work efficiency, and ensures sound decision-making. The rules of procedure for Board meetings shall be an appendix to these Articles of Association, formulated by the Board of Directors and approved by the shareholders' meeting.

Article 116. The Board of Directors shall determine, among others, the authority for external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, connected transactions, external donations, and establish strict review and decision-making procedures; Major investment projects shall be reviewed by relevant professionals and submitted to the shareholders' meeting for approval.

Article 117. The chairman of the Board shall exercise the following powers and functions:

- (I) to preside over shareholders' meetings and to convene and preside over meetings of the Board of Directors;
- (II) to supervise and inspect the implementation of resolutions of the Board of Directors;

(III) other powers and functions granted by the Board of Directors.

(IV) other powers and functions granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association.

Article 118. If the chairman is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall perform such duties.

Article 119. The Board of Directors shall hold at least two meetings each year, to be convened by the chairman, with at least 10 days' prior written notice given to all directors.

Article 120. Shareholders representing one-tenth or more of the voting rights, one-third or more of the directors, or the Audit Committee may propose to convene an extraordinary meeting of the Board of Directors. The chairman of the Board shall convene and preside over a Board meeting within 10 days of receiving the proposal.

Article 121. For an extraordinary meeting of the Board of Directors, a written notice shall be given to all directors 5 days prior to the meeting. With the unanimous consent of all directors of the Company, the notice period for convening an extraordinary Board meeting as mentioned above may be shortened or waived.

Article 122. The notice of a Board meeting shall include the following:

- (I) the date and place of the meeting;
- (II) the duration of the meeting;
- (III) the reasons and agenda for the meeting;
- (IV) the date on which the notice is issued.

Article 123. A Board meeting shall be held only if more than half of the directors are present. Unless otherwise provided in these Articles of Association, a resolution of the Board of Directors must be passed by more than half of all directors.

Voting on resolutions of the Board of Directors shall be conducted on the basis of one vote per director.

Article 124. If a director has a connected relationship with an enterprise or individual involved in a matter to be resolved at a Board meeting, the director shall promptly report this to the Board in writing. A connected director shall not exercise voting rights on such resolution, nor shall they act as a proxy for other directors to exercise voting rights. Such Board meeting may be held if attended by more than half of the non-connected directors, and any resolution made at the Board meeting must be passed by more than half of the non-connected directors. If the number of non-connected directors attending a Board meeting is less than 3, the matter shall be submitted to the shareholders' meeting for deliberation.

Article 125. The method of voting on resolutions of the Board of Directors shall be: by poll or by a show of hands.

Unless otherwise provided by relevant laws, administrative regulations, normative documents or the Hong Kong Listing Rules, a Board meeting may be held and resolutions passed by means of video conference or other communication methods, provided that directors are able to fully express their opinions. Any such resolution must be signed by the attending directors.

Unless otherwise provided by relevant laws, administrative regulations, normative documents or the Hong Kong Listing Rules, and provided that directors are guaranteed to fully express their opinions, a resolution of the Board of Directors may be passed by way of a written resolution signed by all directors of the Board without holding a Board meeting, provided that the proposed written resolution is sent to every director. For this purpose, each director may sign a counterpart of the same written resolution, and all such counterparts shall together constitute one valid written resolution. A director's signature by facsimile and email shall be valid and binding. Such a written resolution shall have the same effect as a resolution passed at a duly convened Board meeting, and a scanned copy sent by facsimile or email shall be deemed as an original.

Article 126. Meetings of the Board of Directors shall be attended by the directors in person; If a director is unable to attend a meeting for any reason, he/she may appoint another director in writing as a proxy to attend on his/her behalf. The instrument of proxy shall specify the name of the proxy, the matters to be proxied, the scope of authority and the period of validity, and shall be signed or sealed by the appointor. A director attending a meeting on behalf of another shall exercise the rights of a director within the scope of the authorization. A director who neither attends a Board meeting nor appoints a representative to attend shall be deemed to have waived his/her voting right at that meeting. A Director shall not be absolved of his/her responsibilities for matters to be voted on by appointing another Director as his/her proxy.

A Director shall not accept proxies from more than two Directors to attend any one Board meeting.

When considering a connected transaction, a non-connected Director shall not appoint a connected Director as his/her proxy; nor shall a connected director accept a proxy from a non-connected director; A director shall not give a discretionary proxy to another director to attend on his/her behalf without stating his/her personal opinion and voting intention on the proposal, and the relevant director shall not accept a discretionary proxy or a proxy with an unclear scope of authority.

Article 127. The Board of Directors shall keep minutes of the decisions on the matters discussed at the meeting, and the directors attending the meeting shall sign the minutes.

Directors shall be responsible for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates laws, administrative regulations, the articles of association, or resolutions of the shareholders' meeting, causing serious losses to the Company, the directors who participated in the resolution shall be liable to the Company for compensation; A director who is proven to have expressed his/her dissent at the time of voting and such dissent is recorded in the minutes of the meeting may be exempted from liability.

The minutes of Board meetings shall be kept as part of the Company's records for a period of not less than 10 years.

Article 128. The minutes of a Board meeting shall include the following:

- (I) the date, place and name of the convener of the meeting;
- (II) the names of the directors present and the names of the directors (proxies) entrusted by others to attend the Board meeting;
- (III) the agenda of the meeting;
- (IV) the main points of the directors' speeches;
- (V) the method of voting and the result of each resolution (the voting result shall specify the number of votes for, against and abstentions);
- (VI) other matters that the attending directors deem should be recorded.

Section III Independent Non-executive Director

Article 129. Independent non-executive directors shall, in accordance with laws, administrative regulations, the requirements of the securities regulatory authorities and the stock exchange, and these Articles of Association, diligently perform their duties, playing a role in decision-making, supervision and checks and balances, and professional consultation on the Board of Directors, to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

Article 130. Independent non-executive directors must maintain their independence. The following persons shall not serve as independent non-executive directors:

- (I) persons holding positions in the Company or its affiliated businesses, and their spouses, parents, children and principal social connections;
- (II) a natural person shareholder who directly or indirectly holds one percent or more of the Company's issued shares or is one of the top ten shareholders of the Company, and their spouse, parents, and children;
- (III) persons holding positions in a shareholder which directly or indirectly holds 5% or more of the Company's issued shares, or in any of the top five shareholders of the Company, and their spouses, parents and children;
- (IV) persons holding positions in an affiliated business of the Company's controlling shareholder or de facto controller, and their spouses, parents and children;
- (V) persons who have significant business dealings with the Company, its controlling shareholder, de facto controller or their respective affiliated businesses, or persons holding positions in an entity that has significant business dealings with the Company, or in the controlling shareholder or de facto controller of such an entity;
- (VI) persons who provide financial, legal, consulting, sponsorship or other services to the Company, its controlling shareholder, de facto controller or their respective affiliated businesses, including but not limited to all members of the project team of the intermediary firm providing such services, reviewers at all levels, signatories of any report, partners, directors, senior management and key persons-in-charge;
- (VII) persons who have fallen under any of the circumstances listed in items (I) to (VI) within the last twelve months;
- (VIII) other persons who lack independence as stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, business rules of the stock exchange, and these Articles of Association.

The affiliated businesses of the Company's controlling shareholder or de facto controller mentioned in items (IV) to (VI) of the preceding paragraph do not include enterprises that are controlled by the same state-owned asset management institution as the Company and do not constitute a connected relationship with the Company in accordance with relevant regulations.

Independent non-executive directors shall conduct an annual self-assessment of their independence and submit the findings of such self-assessment to the Board of Directors. The Board of Directors shall annually assess the independence of the incumbent independent non-executive directors, issue a special opinion thereon, and disclose it together with the annual report.

Article 131. To serve as an independent non-executive director of the Company, the following conditions shall be met:

- (I) possessing the qualifications to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;
- (II) meeting the independence requirements stipulated in these Articles of Association;
- (III) possessing basic knowledge of the operations of a listed company and being familiar with relevant laws, regulations and rules;
- (IV) having more than five years of work experience in law, accounting, economics or other fields necessary for fulfilling the duties of an independent non-executive director;
- (V) having good personal character and no record of major dishonesty or other adverse records;
- (VI) other conditions stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, business rules of the stock exchange, and these Articles of Association.

Where an independent non-executive director ceases to meet the qualifications or independence requirements stipulated in the Hong Kong Listing Rules or is otherwise unsuitable to perform the duties of an independent non-executive director, resulting in the number of the Company's independent non-executive directors falling below the number required by these Articles of Association, the Company must immediately notify the Hong Kong Stock Exchange and explain the relevant details and reasons by way of an announcement. The Company shall, in accordance with the regulations, appoint a sufficient number of independent non-executive directors to meet the requirements of the Hong Kong Listing Rules within 3 months of its non-compliance with the relevant provisions.

Article 132. As members of the Board of Directors, independent non-executive directors owe duties of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

- (I) participating in the decision-making of the Board of Directors and expressing clear opinions on the matters discussed;
- (II) supervising potential material conflicts of interest between the Company and its controlling shareholder, de facto controller, directors, and senior management, and protecting the legitimate rights and interests of minority and small shareholders;
- (III) providing professional and objective advice on the Company's business development to enhance the quality of the Board of Directors' decision-making;
- (IV) other duties stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, and these Articles of Association.

Article 133. Independent non-executive directors shall exercise the following special powers:

- (I) to independently engage intermediary agencies to audit, consult or investigate specific matters of the Company;
- (II) to propose to the Board of Directors to convene an extraordinary shareholders' meeting;
- (III) to propose to convene a Board meeting;
- (IV) to publicly solicit shareholder rights from shareholders in accordance with the law;
- (V) to express independent opinions on matters that may harm the rights and interests of the Company or minority and small shareholders;
- (VI) other powers and functions stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, and these Articles of Association.

The exercise by independent non-executive directors of the powers listed in items (i) to (iii) of the preceding paragraph shall be subject to the consent of more than half of all independent non-executive directors.

If an independent non-executive director exercises the powers and functions listed in the first paragraph, the Company shall make a timely disclosure. If the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 134. The following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all independent non-executive directors of the Company:

- (I) related party (connected) transactions that are subject to disclosure;
- (II) proposals for the Company and relevant parties to change or waive undertakings;
- (III) decisions made and measures taken by the Board of Directors of a listed company being acquired in response to the acquisition;
- (IV) other matters stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, and these Articles of Association.

Article 135. The Company shall establish a special meeting mechanism attended exclusively by independent non-executive directors. Matters such as connected transactions to be considered by the Board of Directors shall be subject to prior approval at a special meeting of independent non-executive directors.

The Company shall convene special meetings of independent non-executive directors on a regular or ad hoc basis. The matters listed in items (i) to (iii) of the first paragraph of Article 133 and Article 134 of these Articles of Association shall be considered at a special meeting of independent non-executive directors.

Special meetings of independent non-executive directors may, as needed, study and discuss other matters of the Company.

Special meetings of independent non-executive directors shall be convened and presided over by an independent non-executive director jointly elected by more than half of all independent non-executive directors; if the convener fails to or is unable to perform his/her duties, two or more independent non-executive directors may convene the meeting themselves and elect a representative to preside.

Minutes shall be kept for special meetings of independent non-executive directors in accordance with regulations, and the opinions of the independent non-executive directors shall be stated in the minutes. Independent non-executive directors shall sign and confirm the meeting minutes.

The Company shall facilitate and support the convening of special meetings of independent non-executive directors.

Section IV Specialised Committees of the Board of Directors

Article 136. The Company's Board of Directors shall establish an Audit Committee which shall exercise the powers and functions of a Board of Supervisors as stipulated in the PRC Company Law.

Article 137. The Audit Committee shall consist of 3 members, who shall be directors not holding senior management positions in the Company. The Committee shall include 2 independent non-executive directors, and the convener shall be an independent non-executive director who is an accounting professional.

Article 138. The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all members of the Audit Committee:

- (I) disclosure of financial information in financial accounting reports and periodic reports, and the internal control evaluation report;
- (II) engagement or dismissal of the accounting firm which undertakes the audit business of a listed company;
- (III) engagement or dismissal of the financial controller of a listed company;
- (IV) changes to accounting policies or accounting estimates, or corrections of material accounting errors, for reasons other than a change in accounting standards;
- (V) other matters stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, and these Articles of Association.

Article 139. The Audit Committee shall hold a meeting at least once every quarter. Extraordinary meetings may be convened upon the proposal of two or more members or if the convener deems it necessary. A meeting of the Audit Committee may be held only if two-thirds or more of its members are present.

Resolutions of the Audit Committee shall require the approval of more than half of its members.

Each member shall have one vote in Audit Committee resolutions.

Resolutions of the Audit Committee shall be recorded in meeting minutes in accordance with regulations, and the members of the Audit Committee present at the meeting shall sign the minutes.

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

Article 140. The Company's Board of Directors shall establish a Nomination Committee and a Remuneration Committee, which shall perform their duties in accordance with these Articles of Association and the authorization of the Board of Directors. Proposals from the specialised committees shall be submitted to the Board of Directors for deliberation and decision. The rules of procedure for the specialised committees shall be formulated by the Board of Directors.

Article 141. The Nomination Committee shall consist of 5 members, including 3 independent non-executive directors.

Article 142. The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:

- (I) nomination or appointment and removal of directors;
- (II) appointment or dismissal of senior management;
- (III) other matters stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, and these Articles of Association.

If the Board of Directors does not adopt, or does not fully adopt, the recommendations of the Nomination Committee, it shall record the views of the Nomination Committee and the specific reasons for not adopting them in its resolution and make a disclosure.

Article 143. The Remuneration Committee shall consist of 3 members, including 2 independent non-executive directors.

Article 144. The Remuneration Committee is responsible for formulating and conducting appraisals based on the appraisal standards for directors and senior management, formulating and reviewing remuneration policies and plans such as the remuneration decision-making mechanism, decision-making process, and payment and clawback arrangements for directors and senior management, and making recommendations to the Board of Directors on the following matters:

- (I) remuneration of directors and senior management;
- (II) formulating or changing equity incentive plans, employee stock ownership plans, and the fulfillment of conditions for the granting and exercise of rights and interests by Participants;

- (III) directors and senior management arranging shareholding plans in subsidiaries proposed to be spun off;
- (IV) other matters stipulated by laws, administrative regulations, provisions of the securities regulatory authorities, and these Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration Committee, it shall record the opinions of the Remuneration Committee and the specific reasons for not adopting them in the resolutions of the Board of Directors and make a disclosure.

Chapter VI SENIOR MANAGEMENT

Article 145. The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have a certain number of deputy general managers, who shall be appointed or dismissed by the Board of Directors.

The Company's general manager, deputy general managers, secretary to the Board of Directors, chief financial officer and other management personnel recognised by the Board of Directors shall be the senior management of the Company. A director may be appointed to concurrently serve as general manager, chief financial officer or other senior management personnel.

Article 146. The provisions of these Articles of Association regarding circumstances disqualifying a person from serving as a director shall also apply to senior management.

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

Article 147. Persons holding administrative positions other than director or supervisor in the entity of the Company's controlling shareholder shall not serve as senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company and shall not have their salaries paid by the controlling shareholder.

Article 148. The term of office of the general manager shall be 3 years, and the general manager is eligible for re-appointment by the Board of Directors to serve consecutive terms.

Article 149. The general manager shall be responsible to the Board of Directors and exercise the following powers and functions:

- (I) to preside over the production, operation and management of the Company, to organise and implement the resolutions of the Board of Directors, and to report to the Board of Directors on their work;
- (II) to organize the implementation of the Company's annual operation plans and investment schemes;
- (III) to formulate the plans for the establishment of the Company's internal management organization;
- (IV) to formulate the fundamental management policies of the Company;
- (V) to formulate the Company's specific rules and regulations;
- (VI) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general managers, chief financial officer and other senior management personnel;
- (VII) to appoint or dismiss management personnel other than those who are required to be appointed or dismissed by the Board of Directors;
- (VIII) other powers and functions granted by these Articles of Association or the Board of Directors.

The general manager shall attend meetings of the Board of Directors.

Article 150. The General Manager shall formulate detailed terms of reference for the general manager, which shall be implemented upon approval by the Board of Directors.

Article 151. The detailed terms of reference for the General Manager shall include the following:

- (I) the conditions, procedures for convening, and participants of the General Manager's meetings;
- (II) the respective specific duties of the General Manager and other senior management and their division of labour;

(III) the authority for the use of the Company's funds and assets, the signing of major contracts, and the reporting system to the Board of Directors;

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

Article 152. The General Manager may resign before the expiration of their term of office. The specific procedures and methods for the resignation of the General Manager shall be stipulated in the labour contract between the General Manager and the Company.

Article 153. Deputy general managers, the chief financial officer and other senior management personnel shall be nominated by the general manager and appointed or dismissed by decision of the Board of Directors. The deputy general managers shall assist the general manager in performing relevant duties and shall be responsible to the general manager, who may delegate authority to them.

Article 154. The Company shall have a secretary to the Board of Directors, who is responsible for the preparation of shareholders' meetings and Board meetings, the custody of documents, the management of the Company's shareholder information, and handling information disclosure and other matters. The secretary to the Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and these Articles of Association.

As a senior management member of the Company, the secretary to the Board of Directors has the right to attend relevant meetings, inspect relevant documents, and be informed of the Company's financial and operational situation in order to perform his/her duties. The Board of Directors and other senior management personnel shall support the work of the secretary to the Board of Directors. No institution or individual shall interfere with the normal performance of duties by the secretary to the Board of Directors.

Article 155. Where a senior management member, in performing their duties for the Company, violates the provisions of laws, administrative regulations, departmental rules and these Articles of Association and thereby causes losses to the Company, they shall be liable for compensation.

If a senior management member causes harm to others while performing their duties, the Company shall bear the liability for compensation; if the senior management member acted with intent or gross negligence, they shall also be liable for compensation.

Article 156. The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders. If the Company's senior management personnel cause damage to the interests of the Company and its public shareholders due to failure to faithfully perform their duties or breach of the duty of good faith, they shall be liable for compensation in accordance with the law.

Chapter VII FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section I Financial and Accounting System

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

Article 158. The Company's financial year adopts the Gregorian calendar year, i.e., from January 1 to December 31 of each Gregorian calendar year is one financial year.

Article 159. The Company shall complete the preparation of its annual report within 4 months from the end of each financial year and its interim report within 2 months from the end of the first half of each financial year. The Company shall submit, announce, and disclose documents such as annual reports, interim reports, and results announcements in accordance with the relevant provisions of laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, and the CSRC (if applicable).

The aforementioned annual reports and interim reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations and departmental rules.

Article 160. The Company shall not establish any accounting books other than the statutory accounting books. The funds of the Company shall not be deposited in an account opened in the name of any individual.

Article 161. When the annual after-tax profits of the Company are distributed, the Company shall allocate 10% of the profits to the statutory reserve fund of the Company. If the accumulated amount of the Company's statutory reserve fund is 50% or more of the Company's registered capital, no further appropriation is required.

If the Company's statutory reserve fund is not sufficient to make up for the losses of previous years, the profits of the current year shall first be used to make up for the losses before the statutory reserve fund is appropriated in accordance with the preceding paragraph.

After making appropriations to the statutory reserve fund from its after-tax profits, the Company may, pursuant to a resolution of the shareholders' meeting, also make appropriations to the discretionary reserve fund from its after-tax profits.

The after-tax profit remaining after making up for the Company's losses and making appropriations to the reserve fund shall be distributed to shareholders in proportion to their respective shareholdings, unless these Articles of Association provide for a distribution not in proportion to shareholdings.

If the shareholders' meeting distributes profits to shareholders in violation of the PRC Company Law, the shareholders shall return the profits distributed in violation of the provisions to the Company. If the Company suffers losses, the shareholders and responsible directors, senior management shall be liable for compensation.

The shares of the Company held by the Company itself shall not participate in profit distribution.

Article 162. The Company's reserve fund may be used to make up for the Company's losses, expand the Company's production and operation, or be converted into an increase in the Company's registered capital. To make up for the Company's losses with the reserve fund, the discretionary reserve fund and the statutory reserve fund shall be used first; If they are still insufficient, the capital reserve may be used in accordance with the regulations.

When the statutory reserve fund is converted into registered capital, the remaining statutory reserve shall not be less than 25% of the Company's registered capital before such conversion.

Article 163. After the Company's shareholders' meeting passes a resolution on a profit distribution plan, the Board of Directors of the Company shall complete the distribution within 6 months from the date of the resolution of the shareholders' meeting.

Article 164. When formulating its profit distribution policy and specific plans, the Company shall attach importance to reasonable investment returns for investors, take into account the Company's long-term interests and sustainable development, and maintain the continuity and stability of its profit distribution policy. Provided that the funding needs for the Company's normal production and operation are met, the Company will actively distribute profits in cash.

When choosing a profit distribution method, the Company shall prioritize the cash dividend method over other distribution methods such as stock dividends. Based on genuine and reasonable factors such as the Company's cash flow, business growth, and net assets per share, the Company may distribute profits by issuing stock dividends; The Company may issue preference shares in accordance with the law.

(I) Decision-making procedures and mechanism for the Company's profit distribution plan

1. The Company's annual profit distribution plan shall be proposed and formulated by the Board of Directors in consideration of the provisions of the Articles of Association, profitability, and funding supply and demand. When deliberating on a specific cash dividend plan, the Board of Directors shall carefully study and analyze matters such as the timing, conditions, and minimum ratio of the Company's cash dividends, the conditions for adjustment, and the requirements of the decision-making procedures, and shall submit the plan to the shareholders' meeting for deliberation after it is approved by the Board.

Before the shareholders' meeting considers the specific plan for cash dividends, the Company shall proactively communicate and exchange views with shareholders, especially minority and small shareholders, through various channels, fully listen to the opinions and demands of minority and small shareholders, and promptly respond to the questions they are concerned about.

2. When the Board of Directors deliberates on amending the profit distribution policy, such amendment must be approved by a vote of more than half of all directors before it can be submitted to the shareholders' meeting for deliberation; When the shareholders' meeting deliberates on amending the profit distribution policy, such amendment must be approved by more than two-thirds of the voting rights held by the shareholders (including their proxies) present at the shareholders' meeting.
3. If a shareholder misappropriates the Company's funds in violation of regulations, the Company shall deduct the cash dividends allocated to that shareholder to repay the funds misappropriated.

(II) Adjustment of the Company's Profit Distribution Policy

In the event of force majeure, such as war or natural disasters, which has a material impact on the Company's production and operation, or when there is a material change in the Company's own operating conditions, the Company may adjust its profit distribution policy, provided that the adjusted profit distribution policy shall not violate the provisions of relevant laws, administrative regulations, departmental rules and policy documents.

When the Company adjusts its profit distribution plan, it shall follow the corresponding decision-making procedures as stipulated in paragraph (1) of this Article.

Cash dividends and other payments by the Company to shareholders holding unlisted shares of the Company shall be paid in Renminbi. Cash dividends and other payments by the Company to shareholders of H Shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars or Renminbi. The foreign currency required for the payment of cash dividends and other sums by the Company to shareholders of H Shares shall be handled in accordance with the relevant state regulations on foreign exchange administration.

Section II Internal Audit

Article 165. The Company shall implement an internal audit system and appoint full-time audit personnel to conduct internal audit and supervision of the Company's financial income and expenditure and other economic activities.

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

Article 166. The Company's internal audit department shall supervise and inspect matters such as the Company's business activities, risk management, internal control, and financial information.

Article 167. The internal audit department is responsible to the Board of Directors.

In the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit department shall accept the supervision and guidance of the Audit Committee. If the internal audit department discovers any relevant major issues or leads, it shall immediately report them directly to the Audit Committee.

Article 168. The internal audit department shall be responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report issued by the internal audit department and reviewed by the Audit Committee, as well as other relevant materials.

Article 169. When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 170. The Audit Committee shall participate in the appraisal of the head of internal audit.

Section III Appointment of Accounting Firm

Article 171. The Company shall engage an accounting firm that complies with the provisions of relevant laws, administrative regulations, and normative documents and has a good reputation to conduct business such as auditing financial statements, verifying net assets, and providing other related consulting services. The term of appointment is 1 year and is renewable.

Article 172. The appointment of an accounting firm by the Company must be decided by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm before a decision is made by the shareholders' meeting.

Article 173. The Company guarantees to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse, conceal or misrepresent them.

Article 174. The audit fees of the accounting firm shall be decided by the shareholders' meeting.

Article 175. When the Company dismisses or does not re-engage an accounting firm, it shall notify the accounting firm 30 days in advance. When the Company's shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion.

If an accounting firm proposes to resign, it shall explain to the shareholders' meeting whether there are any improprieties on the part of the Company.

Article 176. If a vacancy occurs in the position of the accounting firm, the Board of Directors may, before a shareholders' meeting is convened, appoint an accounting firm to fill the vacancy, but such appointment shall be subject to confirmation by the next shareholders' meeting. However, while the vacancy continues, if the Company has any other incumbent accounting firm(s), such firm(s) may still act.

Chapter VIII NOTICES

Article 177. Notices of the Company shall be given in the following forms:

- (I) by personal delivery;
- (II) by mail;
- (III) by fax or email;

- (IV) subject to compliance with applicable laws, administrative regulations, normative documents and the Hong Kong Listing Rules, by announcement on the Company's website and the designated website of the Hong Kong Stock Exchange;
- (V) other forms approved by the relevant regulatory authorities of the place where the Company's shares are listed or stipulated in these Articles of Association.

A notice given by the Company by way of public announcement shall be deemed to have been received by all relevant persons (including all shareholders holding unlisted shares of the Company and shareholders of H Shares) once it is announced.

The term "announcement" as used in these Articles of Association, unless the context otherwise requires, in respect of announcements to holders of H Shares or announcements required to be made in Hong Kong in accordance with relevant regulations and these Articles of Association, means an announcement that must be published on the Company's website, the website of the Hong Kong Stock Exchange, and other websites as required by the Hong Kong Listing Rules from time to time.

With regard to the means by which the Company provides and/or despatches corporate communications to holders of H Shares as required by the listing rules of the place where its shares are listed, subject to compliance with such relevant listing rules, the Company may also send or make available corporate communications to holders of H Shares by electronic means or by publishing information on the Company's website or the website of the stock exchange where its shares are listed, in lieu of sending corporate communications to holders of H Shares by personal delivery or by post with postage prepaid.

Article 178. The notice of a shareholders' meeting of the Company shall be given by way of public announcement.

Article 179. Notice of a Board meeting of the Company shall be given in writing by personal delivery, mail, facsimile, email, or by other means stipulated in the rules of procedure for Board meetings.

Article 180. Notice of an Audit Committee meeting of the Company shall be given by written means such as personal delivery, mail, facsimile, and email.

Article 181. If a notice from the Company is delivered in person, the recipient shall sign or affix a seal on the delivery receipt, and the date of receipt by the recipient shall be the date of delivery; if a notice from the Company is sent by mail, the date of delivery shall be the fifth (5th) working day from the date of posting. if a notice from the Company is sent by email, the date of delivery shall be the date on which the email is sent; if a notice from the Company is sent by facsimile, the date of delivery shall be the date on the transmission report printed by the Company's facsimile machine indicating successful transmission.

Article 182. A meeting and the resolutions passed thereat shall not be invalidated because of an accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice.

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

Section I Merger, Division, Capital Increase and Capital Reduction

Article 183. The Company may merge or divide in accordance with the law.

A merger in which one company absorbs another is a merger by absorption, and the absorbed company is dissolved. A merger in which two or more companies merge to form a new company is a merger by new establishment, and the merging parties are dissolved.

Article 184. For a merger of the Company, a merger agreement shall be signed by the merging parties, and a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the merger resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, demand the Company to repay its debts or provide a corresponding guarantee.

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

Article 186. In the event of a division of the Company, its assets shall be divided accordingly.

For a division of the Company, a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the division resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System.

Article 187. The debts of the Company prior to the division shall be borne jointly and severally by the companies existing after the division. However, this shall not apply where a written agreement reached between the Company and its creditors regarding the repayment of debts prior to the division provides otherwise.

Article 188. When the Company reduces its registered capital, it shall prepare a balance sheet and a list of assets.

The Company shall, within 10 days from the date on which the resolution for registered capital reduction is made by the shareholders' meeting, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, have the right to demand the Company to repay its debts or provide a corresponding guarantee.

When the Company reduces its registered capital, it shall correspondingly reduce the capital contributions or shares of the shareholders in proportion to their respective shareholdings, unless otherwise provided by law or these Articles of Association.

Article 189. After the Company has made up its losses in accordance with the provisions of Article 162 of these Articles of Association, if it still has losses, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to its shareholders, nor shall it exempt shareholders from their obligation to pay capital contributions or share subscription monies.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of Article 188 of these Articles of Association shall not apply, but a public announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date on which the resolution for capital reduction is made by the shareholders' meeting.

After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the aggregate amount of the statutory common reserve fund and the discretionary common reserve fund reaches fifty percent of the Company's registered capital.

Article 190. Where the registered capital is reduced in violation of the provisions of this Law, shareholders shall return the funds they have received, and any reduction or exemption of shareholders' capital contributions shall be restored to its original state; If the Company suffers losses, the shareholders and responsible directors, senior management shall be liable for compensation.

Article 191. When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, unless otherwise provided in these Articles of Association or it is resolved by the shareholders' meeting that shareholders shall have such rights.

Article 192. In the event of a merger or division of the Company, if there is a change in the registered matters, an application for registration of such change shall be made to the company registration authority in accordance with the law; If the Company is dissolved, an application for cancellation of the Company's registration shall be made in accordance with the law; If a new company is established, an application for registration of the establishment of the company shall be made in accordance with the law.

If the Company increases or reduces its registered capital, an application for registration of such change shall be made to the company registration authority in accordance with the law.

Section II Dissolution and Liquidation

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

- (I) the term of operation stipulated in these Articles of Association expires or other grounds for dissolution stipulated in these Articles of Association arise;
- (II) a resolution for dissolution is passed by the shareholders' meeting;
- (III) dissolution is necessary as a result of the merger or division of the Company;
- (IV) its business license is revoked, it is ordered to close down or it is cancelled in accordance with the law;
- (V) the Company encounters serious difficulties in its operation and management, and its continued existence will cause substantial losses to the shareholders' interests, which cannot be resolved through other means, shareholders holding 10% or more of the voting rights of the Company may request a people's court to dissolve the Company.

Where the grounds for dissolution stipulated in the preceding paragraph arise for the Company, it shall, within 10 days, publicise the grounds for dissolution through the National Enterprise Credit Information Publicity System.

Article 194. Where the Company is subject to the circumstances described in Article 193, items (i) and (ii) of these Articles of Association, and has not yet distributed its assets to the shareholders, it may continue to exist by amending these Articles of Association or through a resolution of the shareholders' meeting.

The amendment to these Articles of Association or passing a resolution by the shareholders' meeting in accordance with the preceding paragraph shall be subject to the approval by two-thirds or more of the voting rights held by the shareholders present at the shareholders' meeting.

Article 195. If the Company is dissolved due to the circumstances of Article 193, items (i), (ii), (iv) and (v) of these Articles of Association, it shall be liquidated. The directors are the obligors for the liquidation of the Company and shall establish a liquidation committee to carry out the liquidation within 15 days from the date on which the grounds for dissolution arise. The liquidation committee shall be composed of directors, unless otherwise provided in these Articles of Association or other persons are elected by a resolution of the shareholders' meeting. If the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation.

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

- (I) to clear up the Company's assets and prepare a balance sheet and a list of assets respectively;
- (II) to notify and make public announcements to creditors;
- (III) to deal with the unfinished business of the Company related to the liquidation;
- (IV) to pay off the taxes owed and the taxes incurred during the liquidation process;
- (V) to clear up claims and debts;
- (VI) to distribute the remaining assets of the Company after repaying its debts;
- (VII) to represent the Company in civil litigation activities.

Article 197. The liquidation committee shall, within 10 days from the date of its establishment, notify the creditors, and shall make a public announcement within 60 days. Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, declare their claims to the liquidation committee.

When declaring their claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation committee shall register the claims.

During the period for declaration of claims, the liquidation committee shall not make repayments to creditors.

Article 198. After the liquidation committee has cleared up the Company's assets and prepared the balance sheet and the list of assets, it shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation.

The remaining assets of the Company, after paying, in sequence, the liquidation expenses, employees' wages, social insurance premiums and statutory compensation, the taxes owed, and repaying the Company's debts, shall be distributed by the Company to the shareholders in proportion to their respective shareholdings.

During the liquidation period, the company shall continue to exist, but shall not engage in any business activities unrelated to the liquidation. No assets of the Company shall be distributed to shareholders before settlement in accordance with the provisions of the preceding paragraph.

Article 199. After the liquidation committee has cleared up the Company's assets and prepared the balance sheet and the list of assets, if it discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After the people's court has accepted the bankruptcy application, the liquidation committee shall hand over the liquidation affairs to the designated bankruptcy administrator.

Article 200. Upon completion of the company's liquidation, the liquidation committee shall prepare a liquidation report, submit it to the shareholders' meeting or the People's Court for confirmation, and file it with the company registry to apply for deregistration of the company.

Article 201. Members of the liquidation committee, in performing their liquidation duties, shall have the duties of loyalty and diligence.

If members of the liquidation committee are negligent in performing their liquidation duties, causing losses to the company, they shall be liable for compensation; if they cause losses to creditors due to intent or gross negligence, they shall be liable for compensation.

Article 202. If the Company has not incurred any debt during its existence, or has settled all its debts, it may, with the commitment of all shareholders, apply for deregistration through a simplified procedure in accordance with the regulations.

For deregistration through the simplified procedure, an announcement shall be made through the National Enterprise Credit Information Publicity System for a period of not less than 20 days. After the announcement period expires, if no objection is raised, the Company may, within 20 days, apply to the company registration authority for deregistration.

If the Company is deregistered through the simplified procedure and the shareholders have made a false commitment regarding the content stipulated in the first paragraph of this Article, they shall bear joint and several liability for the debts incurred before the deregistration.

Article 203. If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

Chapter X AMENDMENT TO ARTICLES OF ASSOCIATION

Article 204. The Company shall amend its Articles of Association under any of the following circumstances:

- (I) after the Company Law, relevant laws, administrative regulations, normative documents or the Hong Kong Listing Rules are amended, the matters stipulated in the Articles of Association are in conflict with the amended relevant provisions;
- (II) the circumstances of the Company have changed, such that they are inconsistent with the matters recorded in the Articles of Association;
- (III) the shareholders' meeting resolves to amend the Articles of Association.

Article 205. Amendments to the Articles of Association approved by a resolution of the shareholders' meeting shall be filed with the competent authorities in a timely manner; if it involves matters subject to registration by the Company, the change of registration shall be effected in accordance with the law.

Article 206. The Board of Directors shall amend these Articles of Association in accordance with the resolutions of the shareholders' meeting to amend the Articles of Association and the approval opinions (if any) of the relevant competent authorities.

Chapter XI SUPPLEMENTARY PROVISIONS

Article 207. The Board of Directors may, in accordance with the provisions of these Articles of Association, formulate detailed rules for the Articles of Association. The detailed rules of the Articles of Association shall not contradict the provisions of these Articles of Association.

Article 208. These Articles of Association are written in Chinese. In case of any discrepancy between any other language version or different version of the Articles of Association and these Articles of Association, the Chinese version latest approved and registered with the Company's competent market supervision and administration authority shall prevail.

Article 209. In these Articles of Association, the terms “above”, “within”, and “below” are inclusive of the stated number; the terms “less than”, “outside of”, “lower than”, “more than”, and “exceeding” are exclusive of the stated number.

The term “controlling shareholder” as used in these Articles of Association shall have the meaning ascribed to it under the Hong Kong Listing Rules.

The term “de facto controller” as used in these Articles of Association means a natural person, legal person or other organisation that is able to actually control the Company’s actions through investment relationships, agreements or other arrangements.

The term “Connected Transaction” as used in these Articles of Association shall have the meaning ascribed to it under the Hong Kong Listing Rules.

The term “connected relationship” as used in these Articles of Association shall have the meaning ascribed to it under the Hong Kong Listing Rules.

Article 210. In case of any inconsistency between these Articles of Association and the relevant provisions of the Hong Kong Listing Rules as amended from time to time and other relevant laws, regulations and normative documents, the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.

Article 211. These Articles of Association shall be interpreted by the Company’s Board of Directors.

Article 212. The appendices to these Articles of Association include the rules of procedure for shareholders’ meetings and the rules of procedure for Board meetings. If there is any discrepancy between the rules of procedure for shareholders’ meetings and the rules of procedure for Board meetings and these Articles of Association, these Articles of Association shall prevail.

Article 213. These Articles of Association shall, after being considered and approved by the Company’s shareholders’ meeting and after the Board of Directors of the Company has made corresponding adjustments or supplements to its relevant clauses upon the authorization of the shareholders’ meeting after the completion of the share issue, take effect and be implemented from the date of the Company’s initial public offering of overseas listed foreign shares (H Shares) and their listing for trading on the Hong Kong Stock Exchange. From the date on which these Articles of Association take effect, the Company’s then effective articles of association shall automatically cease to be effective.

Shaanxi Micot Pharmaceutical Technology Co., Ltd.

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