Hanx Biopharmaceuticals (Wuhan) Co., Ltd.

Articles of Association

June 2026

Contents

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Articles of Association

Chapter 1 General Provisions

Article 1 In order to safeguard the legitimate rights and interests of Hanx Biopharmaceuticals (Wuhan) Co., Ltd. (the "Company"), the shareholders, employees and creditors, to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), Securities Law of the People's Republic of China (the "Securities Law"), Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Regulations on the Registration and Administration of Market Entities of the PRC and requirements of relevant laws and regulation, with reference to the Guidelines on the Articles of Association of Listed Companies, as amended from time to time.

Article 2 The Company is a joint stock limited company established by way of overall conversion from Hanx Biopharmaceuticals (Wuhan) Co., Ltd. (hereinafter referred to as the "Hanx Biopharmaceuticals") in accordance with the Company Law, the Securities Law and other relevant provisions. The Company was registered with the Market Supervision and Administration Bureau in Donghu High-Tech Development District, Wuhan City and obtained its business license (unified social credit code: 91420100303652890U) according to law.

Article 3 As approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") and upon filing with the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Company made an initial public offering of [•] overseas listed foreign shares ("H Shares"), which were listed and traded on the Main Board of the Hong Kong Stock Exchange on [•].

Shares issued by a company but not listed or quoted on domestic or overseas stock exchanges are referred to as unlisted shares. After issuance and listing of shares overseas by the Company, shareholders holding unlisted shares of the Company may convert their unlisted shares into overseas listed shares that are listed for trading on overseas stock exchanges, as permitted by relevant laws, administrative regulations and departmental rules. The listing and trading of such shares on overseas stock exchanges shall also be subject to the regulatory procedures, regulations and requirements of the domestic and overseas stock markets. In the case of the conversion of the abovementioned unlisted shares into overseas listed shares that are listed for trading on overseas stock exchanges, it is not required to convene a shareholders' meeting to vote on the matter.

Article 4 Chinese name of the Company: 翰思艾泰生物醫藥科技(武漢)股份有限公司

English name of the Company: Hanx Biopharmaceuticals (Wuhan) Co., Ltd.

Article 5 Domicile of the Company is Building A8, Phase II, Bio-Innovation Park, No. 1 Jiufeng 1st Road, East Lake New Technology Development Zone, Wuhan, Hubei.

Article 6 The registered capital of the Company is RMB11,789,783, and the number of issued shares is 117,897,830 shares.

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

Article 8 The authorized representative of the Company shall be a director who executes the Company's affairs on behalf of the Company. The nomination of and change in the specific candidate of the authorized representative shall be determined by the Board of Directors (the "Board").

Article 9 The Company was established by subscription of shares and is a enterprise legal person that bears civil liabilities independently. All capital of the Company is divided into shares with same par value per share. The Company is liable for its debts to the extent of its entire assets, and the liabilities of the shareholders are limited to the value of the shares held by them.

Article 10 Since the effective date, the Articles of Association shall constitute legally binding documents that regulate the organization and activities of the Company, the rights and obligations between the Company and its shareholders and between shareholders inter se, and shall be legally binding on the Company, its shareholders, Directors, supervisors and senior management.

Article 11 The senior management mentioned in the Articles of Association refers to general manager, deputy general managers, financial officer, secretary to the board of directors of the Company and other members of the management determined by the Board.

Article 12 In accordance with the requirements of the Constitution of the Communist Party of China, when the Company meets the conditions of Party organization, it shall establish an organization of the Communist Party of China and carry out Party activities. The Company shall provide necessary conditions for the activities of the Party organization. The Party organization implements the policies of the CPC, guides and supervises the Company in complying with the laws and regulations of the country, leads the trade unions, the Youth League, and other organizations to unite the workers and the general public, protects the legitimate rights and interests of all parties and promotes the healthy development of the Company.

Chapter 2 Objectives and Scope of Business

Article 13 Business Objectives of the Company: committed to providing affordable, safe and effective healthcare solutions to meet the challenges of major human diseases, and to contribute to global health by promoting the prevention, control and ultimate eradication of diseases through continuous innovation.

Article 14 Registered in accordance with the law, the business scope of the Company includes: General operations: Medical research and experimental development (excluding human stem cell research, gene diagnosis, therapeutic technology development and application), technical services, technical development, technical consultation, technical exchange, technical transfer and technical promotion; production and sales of Class I medical devices; fermentation process optimization technology R&D. (Except for licensed operations, the company may independently conduct business activities not prohibited or restricted by laws and regulations.) Licensed operations: Pharmaceutical production, retail sales, contract manufacturing of pharmaceuticals, and production of Class II medical devices. (Operations requiring approval must obtain authorization from relevant authorities, with specific business activities subject to official approval documents or licensing certificates.)

Non-residential real estate leasing; conference and exhibition services (international exhibitions require prior approval from relevant authorities). (Except for legally mandated licensed projects, the company may independently conduct business activities based on its business license.)

Chapter 3 Shares and Registered Capital

Section 1 Share Issuance

Article 15 The shares of the Company shall take the form of share certificates, and the following key particulars shall be stated on a share certificate:

(i) the name of the Company;

(ii) the date of establishment of the Company or the date of issuance of the share certificate;

(iii) the class and par value of the shares and the number of shares represented by the certificate. If any no par value stock is issued, the number represented by the share certificate;

(iv) the serial number of the share certificate.

The share certificate shall be signed by the legal representative and affixed with the seal of the Company. The share certificates of promoters shall be indicated with the words “Promoter Share Certificates”. The Company issues registered shares to promoters and legal persons, and shall keep a register of members, which shall contain the following particulars:

(i) the name and address of each shareholder;

(ii) the type and number of shares subscribed by each shareholder;

(iii) if shares are issued in paper form, the serial numbers of the share certificate;

(iv) the date of acquisition of shares by each shareholder.

Article 16 The issue of the shares of the Company shall be based on the principle of fairness and impartiality, and shall rank pari passu in all respects with the shares of the same class.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price; the same price shall be paid for each of the shares subscribed for by any entity or individual.

Article 17 The share certificates issued by the Company shall have a par value denominated in RMB, which shall be RMB0.1 for each share.

Article 18 The domestic unlisted shares of the Company are centrally deposited with domestic securities registration and settlement institutions. The overseas listed shares issued by the Company may be deposited into the custodian under Hong Kong Securities Clearing Company Limited (hereinafter referred to as the "Securities Registration and Clearing Institution") in accordance with applicable laws and securities registration and depository practices in Hong Kong, or may be held by shareholders in their personal names.

Article 19 The Company is a joint stock limited company established by way of overall conversion from Hanx Biopharmaceuticals. The particulars of the promoters of the Company, the number of shares subscribed for by them, the manner of their capital contribution, percentage of their shareholding and date of their capital contributions are as follows:

No.	Name of promoters	Number of shares subscribed for	Capital contribution manner	Shareholding Percentage (%)	Capital contribution date
1	Cai Zhang Biotechnology (Hangzhou) Co., Ltd. (蔡張生物科技(杭州)有限責任公司)	5,530,000	Conversion of net assets into shares	46.9050	October 8, 2024
2	Hanx Biopharmaceuticals (HK) Limited (翰思生物醫藥(香港)有限公司)	1,779,364	Conversion of net assets into shares	15.0924	October 8, 2024
3	Beijing Lapam Biopharmaceutical Venture Capital Center (Limited Partnership) (北京龍磐生物醫藥創業投資中心(有限合夥))	1,286,047	Conversion of net assets into shares	10.9081	October 8, 2024
4	Hangzhou Hongye Ruiji Investment Partnership (Limited Partnership) (杭州紅業睿吉投資合夥企業(有限合夥))	1,286,047	Conversion of net assets into shares	10.9081	October 8, 2024
5	Betta Pharmaceuticals Co., Ltd. (貝達藥業股份有限公司)	643,023	Conversion of net assets into shares	5.4541	October 8, 2024
6	Wuhan Donggaorensi Equity Investment Partnership (Limited Partnership) (武漢市東高仁思股權投資合夥企業(有限合夥))	341,606	Conversion of net assets into shares	2.8975	October 8, 2024
7	Wuhan Hanx Tai Management Consulting Partnership (Limited Partnership) (武漢市翰思泰管理諮詢合夥企業(有限合夥))	304,507	Conversion of net assets into shares	2.5828	October 8, 2024
8	Hangzhou Taikun Equity Investment Fund Partnership (Limited Partnership) (杭州泰鯤股權投資基金合夥企業(有限合夥))	256,205	Conversion of net assets into shares	2.1731	October 8, 2024
9	Tibet Lapam Small and Medium Enterprise Development Fund Equity Investment Partnership (Limited Partnership) (西藏龍磐中小企業發展基金股權投資合夥(有限合夥))	119,562	Conversion of net assets into shares	1.0141	October 8, 2024

No.	Name of promoters	Number of shares subscribed for	Capital contribution manner	Shareholding Percentage (%)	Capital contribution date
10	Hainan Yangtze Investment Co. Ltd. (海南揚子投資有限公司)	102,408	Conversion of net assets into shares	0.8686	October 8, 2024
11	Yangtze Investment(HK)Limited	77,994	Conversion of net assets into shares	0.6616	October 8, 2024
12	Lapam Capital HK Co.,Limited	59,604	Conversion of net assets into shares	0.5056	October 8, 2024
13	Xiao Jieyu	3,416	Conversion of net assets into shares	0.0290	October 8, 2024
Total		**11,789,783**	–	**100.00**	–

Article 20 The Company completed the CSRC filing on November 12, 2025. As permitted by the Hong Kong Stock Exchange on [•], the shareholding structure of the Company after completion of the overseas share issuance will be: total number of shares of the Company will be [•] shares, including [•] unlisted shares and [•] overseas listed shares with par value of RMB0.1 for each share, of which all are RMB-denominated ordinary shares.

Article 21 The Company or its subsidiaries (including the Company's affiliated enterprises) shall not provide any assistance in the form of gifts, advances, guarantees, compensation or loans and other forms to purchasers or prospective purchasers of shares of the Company, except for the implementation of the Company's employee stock option plans.

For the interests of the Company, upon a resolution of the shareholders' meeting, or a resolution of the Board in accordance with the authorization of the shareholders' meeting, the Company may provide financial assistance to other persons for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be approved by more than two-thirds of all directors. In the event of any violation against the provisions of the preceding two paragraphs that causes losses to the Company, the responsible directors, supervisors and senior management officers shall be liable for the compensation.

Section 2 Increase, Reduction and Repurchase of Shares

Article 22 The Company may, based on its operational and developmental needs, increase its capital in accordance with laws and regulations, and subject to a resolution of the shareholders' meeting, by any of the following methods:

(i) a public offering of shares, as permitted by or registered with relevant authorities;

(ii) a non-public offering of shares;

(iii) distribution of bonus shares to the existing shareholders;

(iv) conversion of common reserve funds to share capital;

(v) other methods permitted by the laws and administrative regulations.

Article 23 The Company may reduce its registered capital. If the Company reduces its registered capital, it shall do so by the procedures set forth in the Company Law, the Hong Kong Listing Rules, other relevant regulations and the Articles of Association.

Article 24 The Company shall not acquire its shares, except under one of the following circumstances:

(i) reducing the registered capital of the Company;

(ii) merging with other companies that hold shares in the Company;

(iii) using the shares for employee shareholding schemes or as share incentives;

(iv) acquiring the shares of shareholders (upon their request) who vote against any resolution adopted at any shareholders' meetings on the merger or division of the Company;

(v) using the shares to satisfy the conversion of those corporate bonds convertible into share certificates issued by the listed company;

(vi) safeguarding corporate value and shareholders' equity as the Company deems necessary;

(vii) other circumstances as stipulated by the laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Article 25 The Company may acquire its own shares through public and centralized trading or other ways specified by the laws and regulations and the CSRC. If the relevant laws and regulations, administrative regulations, the Hong Kong Listing Rules and the relevant requirements of the securities regulatory rules of the place where the Company's shares are listed otherwise have provisions in respect of matters related to the aforesaid repurchase of shares, such provisions shall prevail.

In the event that the Company acquires its own shares under the circumstances set forth in items (iii), (v) and (vi) of Article 24 of the Articles of Association, subject to the Hong Kong Listing Rules and and the relevant requirements of the securities regulatory rules of the place where the Company's shares are listed, the acquisition shall be conducted through public and centralized trading.

Article 26 In the event that the Company acquires its own shares under the circumstances set forth in items (i) and (ii) of Article 24 of the Articles of Association, it shall be subject to resolution at the shareholders' meeting. If the Company acquires its own shares under the circumstances specified in item (iii) of Article 20 of the Articles of Association, a resolution of a meeting of the Board of Directors shall be made by more than two-thirds of directors attending the meeting according to the provisions of the Articles of Association or as authorized by the shareholders' meeting.

Subject to Article 24 of the Articles of Association, where the Company acquires its shares under the circumstances set forth in (i) thereof, such shares shall be cancelled within 10 days from the date of acquisition. Where the shares are acquired under the circumstances set forth in (ii) and (iv) thereof, such shares shall be transferred or cancelled within 6 months. Where the shares are acquired under the circumstances set forth in (iii) thereof, the total number of the shares held by the Company shall not exceed 10% of the total issued shares, and such shares shall be transferred or cancelled within 3 years.

Section 3 Transfer of Shares

Article 27 The shares of the Company may be transferred in accordance with the laws. All transfers of H shares shall be effected by a written instrument of transfer in the usual or common form or in any other form acceptable to the Board (including the standard transfer form or transfer form prescribed by the Hong Kong Stock Exchange from time to time). Where the transferor or transferee of the Company's shares is a recognized clearing house (hereinafter referred to as the "Recognized Clearing House") as defined in the relevant regulations in force from time to time under the laws of Hong Kong, or its agent, the written transfer document may be signed by hand or by machine printing. All transfer documents must be lodged at the Company's registered office or such other place as the Board may from time to time designate.

Article 28 The Company shall not accept any of its own shares as the subject of pledges.

Article 29 Shares issued prior to the Company's public offering of shares shall not be transferred for a period of 1 year from the date of listing and trading of the Company's shares on the stock exchange.

The directors, supervisors and senior management officers of the Company shall declare to the Company the numbers of the shares of the Company held by them and the changes thereof and shall not transfer in a given year during their terms of office determined at the time of their assumption of office more than 25% of the total number of shares of the Company held by them. The shares of the Company held by the said person shall not be transferred within 1 year from the date of listing and trading of the Company's shares. Any of the aforesaid persons shall not transfer the shares of the Company held by him/her within 6 months from his/her termination of the office.

If shares are pledged within the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge right within the restricted transfer period.

If the relevant provisions of the Hong Kong Listing Rules have any other provisions in respect of restrictions on the transfer of overseas-listed shares, such provisions shall prevail.

Article 30 Where a shareholder holding more than 5% of the Company's shares, director, supervisor or senior management sells the Company's shares or other securities with equity nature held within six months after purchase, or buys them again within six months after sale, the proceeds thus earned shall belong to the Company, and the Board of Directors of the Company shall recover the proceeds, except for the securities company holding more than 5% of the shares as a result of underwriting the purchase of the remaining shares after the sale and other circumstances specified by the CSRC.

The shares or other securities with equity nature held by directors, supervisors, senior management and individual shareholders referred to in the preceding paragraph include the shares or other securities with equity nature held by their spouses, parents and children, as well as shares held through the account of others.

If the Board of Directors of the Company fails to comply with the first paragraph of this Article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the people's court in their own names for the interest of the Company.

If the Board of Directors of the Company fails to comply with the first paragraph of this Article, the responsible directors shall bear joint and several liability in accordance with law.

Chapter 4 Shareholders and Shareholders' Meeting

Section 1 Shareholders

Article 31 A shareholder of the Company is a person who lawfully holds shares of the Company. The Company shall establish a register of members based on the certificates provided by the securities registration authorities. The register of members shall be the sufficient evidence to prove that the shareholders hold the shares of the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

The original register of shareholders of H Shares shall be maintained in Hong Kong and available for shareholders' inspection. However, the Company may suspend the registration of shareholders (if necessary) in accordance with the applicable laws (including but not limited to Section 632 of the Hong Kong Companies Ordinance (Chapter 622), administrative regulations and the regulatory rules of the place where the Company's shares are listed.

Article 32 When the Company convenes a shareholders' meeting, distributes dividends, carries out liquidation or makes other conducts that need to identify the shareholders, the Board or the convener of the shareholders' meeting shall determine the record date. Shareholders included in the register of shareholders at the close of business on the record date shall be the entitled shareholders.

Article 33 Shareholders of the Company shall enjoy the following rights:

(i) To receive dividends and other forms of distribution of interests in proportion to their respective shareholdings;

(ii) To request, convene, preside over, attend or appoint a proxy to attend the shareholders' meeting and exercise the corresponding voting rights in accordance with the law;

(iii) To supervise, and make recommendations or inquiries on the operation of the Company;

(iv) To transfer, bestow or pledge the shares they hold according to the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association;

(v) To inspect the Articles of Association, the register of shareholders, the Company's bond stubs, minutes of shareholders' meetings, resolutions of the Board meetings and meetings of the Supervisory Committee, and financial and accounting reports;

(vi) To participate in the distribution of the Company's remaining assets in proportion to their shareholdings upon the termination or liquidation of the Company;

(vii) To require the Company to acquire its shares by the shareholders who object to a resolution of a shareholders' meeting on the merger or division of the Company;

(viii) Other rights as provided by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Article 34 Any shareholder requesting for inspection of the relevant information as set forth in the preceding paragraph or for obtaining information shall furnish with the Company written document evidencing the class and quantity of shares he/she holds in the Company and the Company shall comply with such shareholder's request upon verification of his/her shareholder capacity.

Article 35 Shareholders are entitled to request the People's Court to invalidate the resolutions of a shareholders' meeting or a Board meeting which violates the laws and administrative regulations.

The shareholders shall be entitled to request the People's Court to cancel the relevant resolution within 60 days after the resolution is adopted if the convening procedure or voting method of the shareholders' meeting or Board meeting violates the laws, administrative regulations or the Articles of Association, or the resolution content breaches the Articles of Association, except for those with only minor defects in the convening procedure or voting method of a shareholders' meeting or Board meeting and without material impact on resolutions.

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

Article 36 In the event of violation of laws, administrative regulations or the provisions of the Articles of Association by a Director or a senior management in performing his/her duties, resulting in losses to the Company, the shareholders that individually or collectively hold more than 1% shares of the Company for a continuous period of more than 180 days shall have the right to make a written request to the Supervisory Committee to institute a legal action in a People's Court. In the event of violation of laws, administrative regulations or the provisions of the Articles of Association by the Supervisory Committee in performing its duties, resulting in losses to the Company, the shareholders shall have the right to make a written request to the Board to institute a legal action in a People's Court.

Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case the Supervisory Committee and/or the Board refuses to institute a legal action or fails to institute a legal action within 30 days from receipt of such request, or under urgent circumstances the Supervisory Committee and/or the Board fails to file a litigation immediately, causing irreparable damages to the Company, the shareholders shall have the right to institute a legal action with a People's Court directly in their own name for protecting the Company's interests.

In the event that any person infringes the legal interests of the company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file a lawsuit to a People's Court in accordance with the provisions of the preceding two paragraphs.

Article 37 In the event of the violation of laws, administrative regulations or the provisions of the Articles of Association by a Director or a senior management, causing damage to the shareholders' interests, the shareholders may institute a legal action with a People's Court.

Article 38 Shareholders of the Company shall assume the following obligations:

(i) Complying with the laws, administrative regulations and the Articles of Association;

(ii) Paying subscription moneys for the shares subscribed in accordance with the agreed manner of payment;

(iii) No withdrawal from the Company except for the circumstances set out in the relevant laws and administrative regulations;

(iv) No abuse of shareholder's rights to damage the interests of the Company or other shareholders; no abuse of the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company;

(v) Other obligations that should be assumed under laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

If any shareholder of the Company abuses the shareholder's rights and causes loss to the Company or other shareholders, he/she shall be liable for the compensation. If any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damage the interests of the creditors of the Company, he/she shall bear joint liability for the debts of the Company.

Article 39 Where a shareholder holding more than 5% of the Company's shares with voting rights, pledges any shares in his/her possession, such shareholder shall submit a written report to the Company from the date when such shareholder pledges his/her shares.

Article 40 Controlling shareholders and actual controllers of the Company shall not damage the interests of the Company by taking advantage of their affiliation. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.

The controlling shareholders and actual controllers of the Company shall bear the fiduciary duty to the Company and shareholders of public shares. The controlling shareholders shall exercise the rights of the investor in strict accordance with the law. The controlling shareholders shall not damage the legitimate rights and interests of the Company and the shareholders of public shares by means of profit distribution, asset restructuring, outbound investment, capital occupation, loan guarantee, etc., or shall not damage the interests of the Company and the shareholders of public shares by means of its controlling position.

Section 2 General Provisions for Shareholders' Meetings

Article 41 The shareholders' meeting is the source of authority of the Company and shall exercise the following functions and power:

(i) To elect and replace Directors and supervisors who are not staff representatives, and to decide on matters relating to their remunerations;

(ii) To consider and approve the reports of the Board;

(iii) To consider and approve the reports of the Supervisory Committee;

(iv) To consider and approve the profit distribution plan and loss recovery plan of the Company;

(v) To resolve on the increase or reduction of the Company's registered capital;

(vi) To resolve on the issuance of corporate bonds and repurchase of share capital;

(vii) To resolve on matters such as the merger, division, dissolution, liquidation, or change of company form of the Company;

(viii) To amend the Articles of Association;

(ix) To resolve on the appointment or dismissal of engagement of the accounting firm by the Company;

(x) To consider and approve the guarantee matters set out in Article 42 hereof;

(xi) To consider the purchase or disposal of material assets by the Company within one year exceeding 30% of the Company's latest audited total assets;

(xii) To consider and approve the change of use of proceeds;

(xiii) To consider equity incentive plans and ESOP;

(xiv) To consider other matters that should be resolved on by the shareholders' meeting according to laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association.

The shareholders' meeting may authorize the Board of directors to make resolutions regarding the issuance of corporate bonds. Subject to the laws, administrative regulations, and the securities regulatory rules of the place where the shares of the Company are listed, the shareholders meeting may authorize or entrust the Board of Directors to conduct any other matters authorized or entrusted thereby.

Matters which, in accordance with the provisions of the laws, administrative regulations and this Articles of Association, are required to be decided at the shareholders' meeting, shall be considered at the shareholders' meeting so as to protect the decision-making power of the shareholders of the Company on such matters. Under necessary and reasonable circumstances, the shareholders' meeting may authorize the Board to determine, within the scope of authorization granted by such shareholders' meeting, specific issues relating to matters which shall be resolved but cannot be decided upon immediately at such shareholders' meeting.

An authorization to the Board by shareholders' meeting in relation to matters to be decided by ordinary resolutions shall be passed by shareholders (including their proxies) representing more than half (exclusive) of the voting rights present at the shareholders' meeting; an authorization to the Board in relation to matters to be decided by special resolutions shall be passed by shareholders (including their proxies) representing more than two-thirds (exclusive) of the voting rights present at the shareholders' meeting. The contents of the authorization shall be clear and specific.

Article 42 The following external guarantees provided by the Company shall be considered and approved by a shareholders' meeting:

(i) any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;

(ii) any guarantee provided after the total amount of external guarantees by the Company exceeds 30% of the latest audited total assets;

(iii) any guarantee provided within one year by the Company exceeds 30% of the Company's latest audited total assets;

(iv) any guarantee provided for a target party whose asset-liability ratio is over 70%;

(v) any guarantee with a single guaranteed amount exceeding 10% of the latest audited net assets;

(vi) any guarantee provided to shareholders, actual controllers and their related parties.

When the shareholders' meeting considers the resolution of providing guarantees for the controlling shareholders, actual controllers and their related parties, such shareholders or such shareholders controlled by the actual controllers shall not participate in voting on the resolution, the voting of such resolution shall be passed by more than half of the voting rights held by other shareholders attending the shareholders' meeting.

The term "external guarantee" mentioned in the Articles of Association refers to guarantee provided by the Company to others, including guarantees provided by the Company to its controlled subsidiaries. The phrase "the total amount of external guarantees of the Company and its controlled subsidiaries" refers to the sum of the total amount of external guarantees of the Company, including the guarantees provided by the Company to its controlled subsidiaries, and the total amount of external guarantees of the controlled subsidiaries of the Company.

If the Company provides external guarantee in violation of the approving authority and procedures of consideration stipulated in the Articles of Association, it shall make disclosure in a timely manner in accordance with the requirements of the applicable relevant laws, and adopt reasonable and effective measures to release or rectify the guarantee in default to reduce the losses of the Company, protect the interests of the Company and minority shareholders, and hold the responsible relevant personnel liable.

Article 43 Shareholders' meetings are divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once a year within 6 months after the end of the preceding accounting year.

Article 44 Under any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within 2 months from the date of occurrence:

(i) where the number of directors falls below the statutory minimum number stipulated in the Company Law or two-thirds of the number stipulated in the Articles of Association;

(ii) when the unrecovered losses of the Company have reached one-third of the total paid-in share capital;

(iii) at the written request of shareholders individually or jointly holding more than 10% of the shares of the Company;

(iv) when the Board of Directors deems it necessary;

(v) when the Supervisory Committee proposes to convene;

(vi) other circumstances as stipulated by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.

The shareholding aforementioned in item (iii) above shall be calculated on the date of making the written request.

Article 45 The venue for the Company to hold the shareholders' meeting: the domicile address of the Company or other places specified in the notice of shareholders' meeting.

A venue will be set for holding a shareholders' meeting in the form of an on-site meeting, a meeting by communication or other forms as permitted by laws and regulations. Depending on the actual circumstances, the Company may choose to provide online voting for the convenience of shareholders to attend the shareholders' meeting. Shareholders who participate in the shareholders' meeting through the aforesaid methods are deemed to be present at the meeting.

Article 46 If it is explicitly stated in the laws, administrative regulations, departmental rules, Hong Kong Listing Rules and securities regulatory rules of the place where the Company's shares are listed that the Company is required to engage lawyers to witness the holding of a shareholders' meeting and provide legal opinions, the Company shall engage lawyers to issue legal opinions on the following issues when convening a shareholders' meeting:

(i) whether the procedures of convening and holding the meeting are in compliance with laws, administrative regulations and the Articles of Association;

(ii) whether the qualifications of the persons attending the meeting and the qualifications of the convener are legal and valid;

(iii) whether the voting procedures and voting results of the meeting are legal and valid;

(iv) legal opinions on other relevant issues as required by the Company.

Section 3 Convening of Shareholders' Meeting

Article 47 Shareholders' meetings shall be convened by the Board of Directors. Notice of shareholders' meetings shall be published in compliance with the requirements of laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed.

Article 48 Independent non-executive directors have the right to propose to the Board to convene an extraordinary shareholders' meeting. In response to the proposal from independent non-executive directors to convene an extraordinary shareholders' meeting, the Board shall reply in writing, whether consent or not to convene the extraordinary shareholders' meeting, within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

If the Board consents to convene an extraordinary shareholders' meeting, a notice of convening the shareholders' meeting shall be issued within 5 days after such resolution is passed by the Board; if the Board rejects the proposal, it shall provide an explanation and publish in an announcement.

Article 49 The Supervisory Committee has the right to propose to the Board to convene an extraordinary shareholders' meeting, and the proposal shall be made in writing to the Board. The Board shall reply in writing, whether consent or not to convene the extraordinary shareholders' meeting, within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

If the Board consents to convene an extraordinary shareholders' meeting, a notice of convening the shareholders' meeting shall be issued within 5 days after such resolution is passed by the Board, any changes to the original proposal in the notice shall be approved by the Supervisory Committee.

If the Board disagrees to convene an extraordinary shareholders' meeting or fails to respond within 10 days after receiving the proposal, the Board is deemed to be unable or fail to fulfill the obligation of convening a shareholders' meeting, the Supervisory Committee may convene and preside over the meeting by itself.

Article 50 The shareholders individually or jointly holding more than 10% of the Company's shares have the right to request the Board to convene an extraordinary shareholders' meeting, and the proposal shall be made in writing to the Board. The Board shall reply in writing, whether consent or not to convene the extraordinary shareholders' meeting, within 10 days upon receipt of the request in accordance with the requirements of laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

If the Board consents to convene an extraordinary shareholders' meeting, a notice of convening the shareholders' meeting shall be issued within 5 days after such resolution is passed by the Board, any changes to the original request in the notice shall be approved by the relevant shareholders.

If the Board disagrees to convene an extraordinary shareholders' meeting or fails to respond within 10 days upon receipt of the request, the shareholders individually or jointly holding more than 10% of the Company's shares have the right to request the Supervisory Committee to hold an extraordinary shareholders' meeting and such request shall be made in writing to the Supervisory Committee.

If the Supervisory Committee agrees to hold the extraordinary shareholders' meeting, a notice of convening such meeting shall be issued within 5 days after receiving the request, changes to the original proposal in the notice shall be approved by the relevant shareholders.

If the Supervisory Committee fails to issue the notice of extraordinary shareholders' meeting within the specified period, it shall be deemed that the Supervisory Committee will not convene or preside over the shareholders' meeting, then the shareholders individually or jointly holding more than 10% of the Company's shares for 90 or more consecutive days may convene and preside over a meeting by themselves.

Article 51 If the Supervisory Committee or the shareholders decide to convene a shareholders' meeting on their own, they shall notify the Board in writing, and make a filing to the Hong Kong Stock Exchange (if required) in accordance with applicable provisions of, among others, the Hong Kong Listing Rules.

Prior to the announcement of the resolutions of the shareholders' meeting, the proportion of shareholding held by the shareholders who convened the meeting shall not be less than 10%.

The Supervisory Committee or the shareholders convening a meeting shall, at the time of issuing the notice of shareholders' meeting and the announcement of the resolutions of the shareholders' meeting, provide relevant supporting materials to the Hong Kong Stock Exchange (if required) in accordance with the provisions of, among others, the Hong Kong Listing Rules.

Article 52 For any shareholders' meetings convened by the Supervisory Committee or the shareholders on their own, the Board and the secretary to the Board shall provide cooperation, and discharge information disclosure obligations in a timely manner. The Board will provide the register of members as at the record date.

Article 53 For any shareholders' meeting convened by the Supervisory Committee or the shareholders on their own, the expenses necessary for the meeting shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' Meeting

Article 54 The content of the proposals shall fall within the terms of reference of the shareholders' meeting, have clear topics and specific matters to be resolved, and comply with the relevant provisions of applicable laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association.

Article 55 When the Company convenes a shareholders' meeting, the Board, the Supervisory Committee and shareholders individually or collectively holding more than 1% of shares of the Company are entitled to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the shares of the Company may put forward temporary proposals and submit them to the convener in writing 10 days before the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two days of receiving the proposal, informing all shareholders of the content of the extraordinary proposal.

Except as provided in the preceding paragraph, the convener shall not amend any proposal already set out in the notice of the shareholders' meeting or add new proposals after the notice has been issued.

Proposals not specified in the notice of the shareholders' meeting or which do not comply with the provisions of Article 54 of the Articles of Association shall not be voted upon or resolved at the shareholders' meeting.

Article 56 The convener shall give notice of an annual shareholders' meeting by way of announcement at least 21 days before the date of the meeting, and shall give notice of an extraordinary shareholders' meeting by way of announcement at least 15 days before the date of the meeting. The period mentioned above shall not include the day on which the meeting is held. Where the laws, administrative regulations or the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 57 The notice of a shareholders' meeting shall include the following particulars:

(i) the time, place and duration of the meeting;

(ii) the matters and proposals to be considered at the meeting;

(iii) a prominent statement that all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote at the meeting on their behalf 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 voting time and voting procedures for voting by network or other means;

(vi) the name and telephone number of the permanent contact person for meeting affairs;

(vii) any other requirements provided for in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Notices and supplementary notices of shareholders' meetings shall contain the contents required by the Hong Kong Listing Rules and the Articles of Association and shall fully, completely and accurately disclose the specific details of all proposals as well as all information or explanations necessary to enable shareholders to make an informed decision on the matters to be discussed. Where any matter proposed for discussion requires the opinion of independent non-executive directors, the opinion and reasons of the independent non-executive directors shall be disclosed simultaneously with the issue of the notice or supplementary notice of the shareholders' meeting in accordance with applicable laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 58 Where the election of directors or supervisors is to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall fully disclose the detailed information of the candidates for directors or supervisors, which shall include at least the following:

(i) personal particulars such as education background, work experience and concurrent positions;

(ii) whether there is any connected relationship with the Company, or the controlling shareholder or actual controller of the Company;

(iii) disclosure of the number of shares of the Company held by them;

(iv) whether they have been subject to any penalty by the CSRC or other relevant authorities or disciplinary action by any stock exchange;

(v) information relating to the proposed new appointment, re-election or change of office of directors or supervisors that is required to be disclosed under the Hong Kong Listing Rules.

Except where cumulative voting is adopted for the election of directors or supervisors, each candidate for director or supervisor shall be proposed by way of a separate proposal.

Article 59 After the notice of a shareholders' meeting has been issued, the shareholders' meeting shall not be postponed or cancelled, and the proposals set out in the notice shall not be withdrawn without proper justification. In the event of any postponement or cancellation, the convener shall announce the same and give the reasons therefor at least two working days prior to the original scheduled date of the meeting. Where the securities regulatory rules of the place where the Company's shares are listed contain special provisions on the procedures for postponing or cancelling a shareholders' meeting, such provisions shall prevail provided they do not contravene laws or administrative regulations.

Section 5 Holding of Shareholders' Meeting

Article 60 All shareholders registered on the record date, or their proxies, shall be entitled to attend the shareholders' meeting and to speak and vote in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 61 Shareholders may attend the shareholders' meetings in person or may appoint a proxy (who need not be a shareholder of the Company) to attend and vote on their behalf. Any shareholder entitled to attend and vote at a shareholders' meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his/her proxy to attend and vote in his/her stead.

Article 62 Individual shareholders attending the meeting in person shall produce their identity card or other valid document or proof evidencing their identity. Where a proxy is appointed to attend the meeting, the proxy shall produce his/her own valid identity document and the power of attorney executed by the shareholder.

Corporate shareholders shall be represented by their legal representative or a proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her identity card and valid proof that he/she is the legal representative. Where a proxy is appointed to attend the meeting, the proxy shall produce his/her own identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder (except for shareholder who is a Recognized Clearing House as defined by the relevant laws and regulations enacted from time to time in Hong Kong).

Shareholders that are non-corporate organizations shall be represented by their responsible person (in the case of a partnership, the responsible person shall be the executive partner or, where the executive partner is a legal person or non-corporate organization, the person designated by the executive partner, and the same shall apply hereinafter) or a proxy appointed by the responsible person. Where the responsible person attends the meeting, he/she shall produce his/her identity card, valid proof of his/her status as responsible person and proof of shareholding. Where a proxy is appointed, the proxy shall produce his/her identity card, the original written power of attorney lawfully issued by the responsible person of the non-corporate organization shareholder (bearing the seal of the non-corporate organization shareholder) and proof of shareholding.

Where a shareholder is a recognized clearing house (or its nominee) within the meaning of the relevant ordinances enacted in Hong Kong from time to time, such shareholder may authorize one or more persons as it thinks fit to act as its representative at any class meeting or creditors' meeting; provided that, if more than one person are so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. The power of attorney shall be signed by a person authorized by the recognized clearing house. The person so authorized may attend the meeting (without producing evidence of shareholding, notarized power of attorney and/or further evidence of due authorization) and exercise the same rights and powers on behalf of the recognized clearing house (or its nominee) as if such person were an individual shareholder of the Company, including the right to speak and vote.

Article 63 The power of attorney issued by a shareholder appointing a proxy to attend a shareholders' meeting shall state the following:

(i) the name of the proxy;

(ii) whether the proxy has any voting right;

(iii) instructions to vote in favor of, against or to abstain in respect of each matter included in the agenda of the shareholders' meeting;

(iv) the date of issue and validity period of the power of attorney;

(v) the signature (or seal) of the appointor. Where the appointor is a corporate or non-corporate organization shareholder, the seal of the corporate or non-corporate organization shall be affixed.

The power of attorney shall indicate whether, in the absence of specific instructions from the shareholder, the proxy may vote as he/she thinks fit. If no such indication is given, the proxy shall be deemed entitled to vote as he/she thinks fit.

Article 64 Where the power of attorney is signed by another person authorized by the appointor, the power of attorney or other authorization document shall be notarized. The notarized power of attorney or other authorization document, together with the proxy form, shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours before the time appointed for voting.

Where the appointor is a corporate or non-corporate organization, its legal representative, executive partner or person authorized by resolution of the board of directors or other decision-making body shall attend the shareholders' meeting of the Company as its representative.

Article 65 The Company shall prepare an attendance register for the meeting, which shall record the name (or corporate name), identity card number, domicile address, number of voting shares held or represented, and the name (or corporate name) of the appointor of each shareholder or proxy attending the meeting.

Article 66 The convener and the lawyer engaged by the Company (if any) shall jointly verify the legality of the qualifications of shareholders according to the register of shareholders provided by the Securities Registration and Clearing Institution, and shall register the names of shareholders (or their corporate names) and the number of voting shares they hold. The registration of attendees shall terminate before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares they hold.

Article 67 When a shareholders' meeting is held, all directors and supervisors of the Company shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting attendees.

Article 68 Shareholders' meetings shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his/her duties, a director jointly nominated by more than half of the directors shall preside over the meeting.

Where the shareholders' meeting is convened by the Supervisory Committee on its own, it shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a supervisor jointly nominated by more than half of the supervisors shall preside over the meeting.

Where the shareholders' meeting is convened by shareholders themselves, it shall be presided over by a representative nominated by the convener.

If, during a shareholders' meeting, the chairman of the meeting violates the rules of procedure so that the meeting cannot proceed, upon approval by more than half of the voting rights of the shareholders present at the meeting, the meeting may elect one person to act as chairman and continue the meeting.

Article 69 The Company shall formulate the Rules of Procedures for Shareholders' meetings, which shall specify in detail the procedures for convening and voting at shareholders' meetings, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, minutes and the signing thereof, announcements, as well as the principles of authorization by the shareholders' meeting to the Board. The authorization shall be clear and specific. The Rules of Procedures for Shareholders' Meetings shall be an appendix to the Articles of Association, drafted by the Board and approved by the shareholders' meeting.

Article 70 At an annual shareholders' meeting, the Board and the Supervisory Committee shall report on their work over the past year to the shareholders' meeting. Each independent non-executive director shall also present a work report.

Article 71 Directors, supervisors and senior management shall respond to enquiries and suggestions raised by shareholders at shareholders' meetings, except where commercial secrets that cannot be disclosed at the meeting are involved.

Article 72 Before voting, the chairman of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of voting shares they hold. The number of shareholders and proxies present and the total number of voting shares they hold shall be based on the meeting registration.

Article 73 Minutes of shareholders' meetings shall be kept by the secretary to the Board and shall record the following:

(i) the time, place, agenda of the meeting and the name or title of the convener;

(ii) the names of the chairman of the meeting and the directors, supervisors, general manager and other senior management who attended or sat in at the meeting;

(iii) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the proportion of such shares to the total shares of the Company;

(iv) the consideration process, summary of speeches and voting results in respect of each proposal;

(v) shareholders' enquiries or suggestions and the corresponding replies or explanations;

(vi) the names of the lawyer(s) (if any), vote counters and vote scrutineers;

(vii) any other matters that shall be recorded in the minutes pursuant to the Articles of Association.

Article 74 The convener shall ensure that the minutes of the shareholders' meeting are true, accurate and complete. The minutes shall be signed by the directors, supervisors, convener or its representative and the chairman of the meeting who attended the meeting. The minutes, together with the attendance register signed by attending shareholders, the powers of attorney of proxies and valid documentation of voting by other means, shall be kept for a period of 10 years.

Article 75 The convener shall ensure that the shareholders' meeting continues until final resolutions are formed. If the shareholders' meeting is suspended or no resolution can be made due to force majeure or other special circumstances, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate the meeting directly, and an announcement and/or report shall be made promptly in accordance with laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.

Section 6 Voting and Resolutions of Shareholders' Meetings

Article 76 Resolutions of shareholders' meetings are divided into ordinary resolutions and special resolutions.

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

A special resolution shall be passed by more than two-thirds of the voting rights held by shareholders (including proxies) present at the meeting.

Article 77 The following matters shall be passed by ordinary resolution at a shareholders' meeting:

(i) work reports of the Board and the Supervisory Committee;

(ii) the annual report of the Company;

(iii) profit distribution plans and loss recovery plans formulated by the Board;

(iv) appointment or removal of members of the Board and the Supervisory Committee who are not staff representatives, and their remuneration and payment methods;

(v) matters other than those which shall be passed as a special resolution as required by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.

Article 78 The following matters shall be passed by special resolution at a shareholders' meeting:

(i) increase or reduction of the registered capital of the Company;

(ii) merger, division, spin-off, dissolution, liquidation or change of corporate form of the Company;

(iii) amendment of the Articles of Association;

(iv) purchase or sale of material assets or provision of guarantees by the Company within one year exceeding 30% of the Company's most recently audited total assets;

(v) equity incentive plans;

(vi) other matters required by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, as well as other matters that may have a significant impact on the Company as determined by an ordinary resolution at the shareholders' meeting and need to be passed by special resolution.

Article 79 Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with each share having one vote. When voting, shareholders (including proxies) holding two or more voting rights need not cast all their votes in favor, against, or abstain.

Shares held by the Company itself shall have no voting rights and shall not be counted in the total number of voting shares present at the shareholders' meeting.

Where a shareholder acquires voting shares of the Company in violation of paragraphs 1 and 2 of Article 63 of the Securities Law, the excess portion of such shares shall not be entitled to vote for 36 months after acquisition and shall not be counted in the total number of voting shares present at the shareholders' meeting.

Where the Hong Kong Listing Rules require any shareholder to abstain from voting on any resolution or restrict any shareholder to vote only in favor of (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.

When the shareholders' meeting considers matters that materially affect the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The results of such separate vote counting shall be publicly disclosed in a timely manner.

The Board, independent non-executive directors, shareholders holding 1% or more of voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit voting rights from shareholders. When soliciting voting rights, sufficient disclosure of specific voting intentions and other information shall be made to the solicited shareholders. It is prohibited to solicit the voting rights of shareholders by means of compensation or disguised compensation. Except under statutory conditions, the Company may not impose a minimum shareholding ratio limit on the solicitation of voting rights.

Article 80 When the shareholders' meeting considers matters relating to related party transactions, the connected shareholders and their close associates (as defined in the Hong Kong Listing Rules, the same hereinafter) shall not participate in the voting, and the number of voting shares they represent shall not be counted in the total number of valid votes. The announcement of the resolution of the shareholders' meeting shall fully disclose the voting situation of the non-connected shareholders (subject to the requirements of the Hong Kong Stock Exchange).

Prior to the shareholders' meeting considering related party transaction matters, the Company shall, in accordance with the provisions of the relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, determine the scope of connected shareholders and their close associates. Connected shareholders, their close associates or their proxies may attend the shareholders' meeting and may, in accordance with the procedures of the shareholders' meeting, explain their views to the shareholders present.

When the shareholders' meeting deliberates and votes on related party transaction matters, the connected shareholders and their close associates shall voluntarily abstain from voting. If the connected shareholders and their close associates fail to voluntarily abstain, other shareholders attending the meeting shall have the right to demand that the connected shareholders abstain. After the connected shareholders and their close associates have abstained, the remaining shareholders shall vote according to the voting rights they hold and pass the corresponding resolution in accordance with the provisions of the Articles of Association. The abstention and voting procedures of the connected shareholders and their close associates shall be announced by the chairman of the shareholders' meeting and recorded in the minutes of the meeting.

A resolution of the shareholders' meeting on a related party transaction matter shall be valid only if it is approved by more than half of the voting rights held by the non-connected shareholders present at the shareholders' meeting. However, where the related party transaction matter involves matters that require approval by special resolution under the Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is approved by more than two-thirds of the voting rights held by the non-connected shareholders present at the shareholders' meeting.

Article 81 Except in special circumstances such as corporate crisis, the Company shall not enter into any contract with any person other than directors, general managers, or other senior management personnel to entrust such person with the management of all or significant operations of the Company, unless approved by a special resolution of the shareholders' meeting.

Article 82 The list of candidates for directors and supervisors shall be submitted to the shareholders' meeting for deliberation in the form of a proposal. When the shareholders' meeting votes on the election of directors and supervisors, cumulative voting may be implemented in accordance with the provisions of the Articles of Association or the resolution of the shareholders' meeting.

The cumulative voting referred to in the preceding paragraph means that when electing directors or supervisors at a shareholders' meeting, each share shall have voting rights equal to the number of directors or supervisors to be elected, and shareholders may concentrate their voting rights.

The Board shall announce to shareholders the résumés and basic information of the candidates for directors and supervisors.

Article 83 Except for the cumulative voting, the shareholders' meeting shall vote on all proposals item by item. Where there are different proposals on the same matter, voting shall be conducted in the order in which the proposals were put forward. Except where the shareholders' meeting is suspended or no resolution can be made due to force majeure or other special reasons, the shareholders' meeting shall not set aside or refuse to vote on any proposal.

Article 84 When the shareholders' meeting considers a proposal, no amendment shall be made to the proposal; otherwise, the relevant amendment shall be regarded as a new proposal and shall not be voted on at the current shareholders' meeting.

Article 85 Shareholders' meetings shall adopt a registered voting system.

Article 86 Each voting right may only be exercised through one of the following methods: on-site, online, or other designated voting methods. In the event of duplicate votes cast for the same voting right, the result of the first vote shall prevail.

Article 87 Before voting on a proposal, the shareholders' meeting of shareholders shall appoint two shareholder representatives to participate in counting and supervising the votes. Where a matter under consideration involves a material interest of a shareholder, such shareholder and their proxy shall not participate in counting or supervising the votes.

When the shareholders' meeting votes on a proposal, the persons appointed in accordance with the Hong Kong Listing Rules, together with lawyers (if any), shareholder representatives and Supervisory Committee representatives, shall be jointly responsible for counting and supervising the votes. The voting results shall be announced on the spot, and the outcome of the resolution shall be recorded in the minutes of the meeting.

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

Article 88 The on-site shareholders' meeting shall not end earlier than the online or other voting methods. The chairman of the meeting shall announce the voting situation and results of each proposal and announce whether the proposal is passed based on the voting results.

Before the official announcement of the voting results, the Company, vote counters, scrutineers, major shareholder and online service providers involved in the on-site, online or other voting methods at the shareholders' meeting shall keep the voting results confidential.

Article 89 Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals submitted for voting: for, against or abstain. Except where the Securities Registration and Clearing Institution, as the nominal holder of shares under the Mainland-Hong Kong Stock Connect Mechanism (if any), declares in accordance with the intentions of the actual holder. When voting, shareholders (including proxies) holding two or more votes need not cast all their votes either in favor or against.

Any ballot that is not completed, incorrectly completed, illegible or not voted shall be considered as an abstention by the voter, and the voting result of the shares held by the voter shall be deemed "abstain".

Article 90 If the chairman of the meeting has any doubt about the result of a resolution submitted for voting, he/she may organize a recount of the votes cast. If the chairman of the meeting does not conduct a recount, and a shareholder or proxy attending the meeting objects to the result announced by the chairman, he/she shall have the right to demand a recount immediately after the announcement of the voting result, and the chairman shall immediately organize a recount.

Article 91 Resolutions of the shareholders' meeting shall be announced promptly in accordance with the provisions of laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed. The announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of such shares to the total voting shares of the Company, the method of voting, the voting result of each proposal and the detailed content of each resolution passed.

Resolutions of shareholders' meetings shall separately tally and announce the attendance and voting records of shareholders holding domestic unlisted shares and those holding overseas listed shares.

Article 92 If a proposal is not passed, or the current shareholders' meeting amends a resolution of the previous shareholders' meeting, special mention shall be made in the announcement of the resolution of the shareholders' meeting.

Article 93 Where the shareholders' meeting passes a proposal on the election of directors or supervisors, the new directors or supervisors 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 new directors or supervisors shall take office on the date on which they are elected at the relevant shareholders' meeting.

Article 94 Where the shareholders' meeting passes a proposal on cash dividends, bonus shares or capitalization of capital reserve into share capital, the Company shall implement the specific plan within two months after the shareholders' meeting.

Chapter 5 Board of Directors

Section 1 Directors

Article 95 Directors of the Company shall be natural persons. No person may serve as a director of the Company if he/she:

(i) has no civil capacity or has restricted civil capacity;

(ii) has been sentenced to criminal punishment for the crimes of corruption, bribery, misappropriation of property, embezzlement of property or disrupting the socialist market economic order, or has been deprived of political rights due to a crime, and less than five years have elapsed since the completion of the sentence, or, in the case of a suspended sentence, less than two years have elapsed since the expiration of the probation period;

(iii) was a director, factory manager or general manager of a company or enterprise that became bankrupt and liquidated, and was personally liable for the bankruptcy of such company or enterprise, and less than three years have elapsed since the completion of the bankruptcy and liquidation of such company or enterprise;

(iv) was the legal representative of a company or enterprise that had its business license revoked or was ordered to close down for violation of law, and was personally liable therefor, and less than three years have elapsed since the date on which the business license of such company or enterprise was revoked or it was ordered to close down;

(v) is a natural person with a relatively large amount of overdue debt that has not been settled and has been listed by the People's Court as a dishonest person subject to enforcement;

(vi) is subject to a securities market prohibition measure imposed by the CSRC and the prohibition period has not expired;

(vii) falls under other circumstances provided for by laws, administrative regulations, departmental rules 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 under any of the circumstances set out in the first paragraph of this Article during his/her term of office, the Company shall remove him/her from office.

Article 96 Directors shall be elected or replaced by the shareholders' meeting and may be removed from office by the shareholders' meeting before the expiry of their term, provided that such removal shall not prejudice any claim for damages that such director may have under any contract. The term of office of directors shall be three years, and directors may be re-elected upon expiry of their term, unless otherwise provided by relevant laws, regulations or the securities regulatory rules of the place where the Company's shares are listed.

The term of office of a director shall be calculated from the date he/she takes office until the expiry of the current session of the Board. If a director's term expires but no re-election is made in time, the original director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association until the newly elected director takes office.

A director may concurrently serve as the general manager or other senior management personnel, provided that the total number of directors who concurrently serve as general manager or other senior management personnel and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

Provided that it does not violate laws, regulations or the securities regulatory rules of the place where the Company's shares are listed, where the Board appoints a new director to fill a casual vacancy on the Board or to increase the number of directors, such appointed director shall hold office only until the first annual shareholders' meeting of the Company after his/her appointment and shall then be eligible for re-election by shareholders at that meeting.

Article 97 Directors shall comply with laws, administrative regulations and the Articles of Association and shall owe the following duties of fidelity to the Company:

(i) shall not accept bribes or other illegal income by taking advantage of their positions, and shall not misappropriate the property of the Company;

(ii) shall not misappropriate the funds of the Company;

(iii) shall not deposit the assets or funds of the Company in an account opened in their own name or in the name of any other individual;

(iv) shall not, in violation of the Articles of Association, lend the funds of the Company to others or provide guarantees to others with the property of the Company without the consent of the shareholders' meeting or the Board;

(v) shall not, in violation of the Articles of Association or without the consent of the shareholders' meeting, enter into contracts or conduct transactions with the Company;

(vi) shall not, without the consent of the shareholders' meeting, take advantage of their positions to seek business opportunities that should belong to the Company for themselves or others, or operate businesses of the same type as the Company for themselves or for others;

(vii) shall not appropriate commissions from transactions with the Company for themselves;

(viii) shall not unauthorizedly disclose the secrets of the Company;

(ix) shall not use their connected relationships to damage the interests of the Company;

(x) other duties of fidelity provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

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

Article 98 Directors shall comply with laws, administrative regulations and the Articles of Association and shall owe the following duties of diligence to the Company:

(i) shall exercise the rights conferred by the Company cautiously, earnestly and diligently to ensure that the commercial activities of the Company comply with the requirements of national laws, administrative regulations and national economic policies, and that the commercial activities do not exceed the business scope specified in the business license;

(ii) shall treat all shareholders fairly;

(iii) shall keep abreast of the business and management status of the Company in a timely manner;

(iv) shall truthfully provide relevant information and data to the Supervisory Committee and accept lawful supervision and reasonable suggestions from the Supervisory Committee in respect of the performance of their duties, and shall not obstruct the Supervisory Committee or supervisors from exercising their powers;

(v) other duties of diligence provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Article 99 A director who fails to attend Board meetings in person on two consecutive occasions and does not entrust another director to attend shall be deemed unable to perform his/her duties, and the Board shall recommend that the shareholders' meeting remove him/her from office.

Article 100 A director may resign before the expiry of his/her term of office. A director who resigns shall submit a written resignation report to the Board. The Board shall disclose the relevant information within the time limit prescribed by the relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.

If the resignation of a director causes the number of members of the Board to fall below the statutory minimum, the original director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association until the newly elected director takes office.

Except in the circumstances set out in the preceding paragraph, the resignation of a director shall take effect when the resignation report is delivered to the Board.

The shareholders' meeting may, by ordinary resolution and in compliance with the relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, remove any director whose term of office has not expired. Such removal shall not prejudice the right of the director to claim damages under any contract.

Article 101 Upon the resignation taking effect, or upon the expiry of their term of office or removal from office, directors shall complete all necessary handover procedures with the Board. Their duties of fidelity to the Company and its shareholders shall not automatically cease upon the resignation taking effect or upon the expiry of their term. Their obligation to maintain the Company's business secrets shall remain in force until such secrets become public knowledge, and they shall not utilise any business secrets of the Company to engage in business activities identical or similar to those of the Company. The duration of other obligations shall be determined according to principles of fairness, taking into account the length of time between the occurrence of the event and the departure, and the circumstances and conditions under which the relationship with the Company ceases. Such obligations shall, however, remain effective for at least two years following the end of the term of office.

Article 102 No director shall act in his/her personal capacity on behalf of the Company or the Board unless so provided for in the Articles of Association or duly authorized by the Board. Where a director acts in his/her personal capacity, he/she shall declare his/her position and identity beforehand if a third party would reasonably assume that the director is acting on behalf of the Company or the Board.

Article 103 Where a director, in the performance of his/her duties for the Company, contravenes laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the provisions of the Articles of Association, thereby causing loss to the Company, he/she shall bear liability for compensation.

Article 104 The Company shall appoint independent non-executive directors. Independent non-executive directors shall be independent of the Company and its major shareholders. Independent non-executive directors shall not hold any other position within the Company other than that of independent non-executive director.

Matters relating to the qualifications, nomination and election procedures, term of office, resignation and powers of independent non-executive directors shall be governed by the provisions of laws, administrative regulations, the Hong Kong Listing Rules, the CSRC and the Hong Kong Stock Exchange.

Section 2 Board of Directors

Article 105 The Company shall have a Board. The Board shall consist of nine directors, of whom four shall be independent non-executive directors, and at all times independent non-executive directors shall comprise one-third or more of the total number of members of the Board. At least one of the independent non-executive directors shall have appropriate professional qualifications, and one independent non-executive director shall be ordinarily resident in Hong Kong.

Article 106 The Board of Directors shall exercise the following functions and powers:

(i) to convene shareholders' meetings and report on its work to the shareholders' meeting;

(ii) to implement resolutions of the shareholders' meeting;

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

(iv) to formulate the plans for profit distribution and making up losses of the Company;

(v) to formulate the plans for the Company to increase or decrease its registered capital, issue bonds or other securities and listing plans;

(vi) to formulate the plans for the Company to carry out material acquisition, acquisition of shares of the Company, or plans for the merger, division, dissolution and change of corporate form of the Company;

(vii) within the scope of authorization of the shareholders' meeting, to decide on, among others, the Company's external investment, purchase and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, related party transactions, and external donations;

(viii) to decide on the establishment 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 and other members of the senior management and to decide on their remuneration matters; to decide on the appointment or dismissal of the Company's deputy general manager, chief financial officer and other members of the senior management according to the nominations by the general manager, and to decide on their remuneration matters;

(x) to formulate the basic management system of the Company;

(xi) to formulate proposals for amendment of the Articles of Association;

(xii) to manage the disclosure of information of the Company

(xiii) to submit proposal to the shareholders' meeting on the engagement or replacement of accounting firm to conduct audit on the Company;

(xiv) to hear and evaluate the work reports prepared by the general manager and to examine the work of the general manager;

(xv) other authorities stipulated by laws, administrative regulations, department rules, or the Articles of Association and granted by the shareholders' meeting.

The Board of the Company has established three special committees, namely, the Audit Committee, the Nomination Committee and the Remuneration Committee. After consent is given by a resolution of the Board, the Board may establish other special committees according to needs. These special committees are accountable to the Board, perform their duties according to the Articles of Association and authorities delegated by the Board, their proposals shall be submitted to the Board for review and decision. All members of the special committees are directors, among them, the Audit Committee may only comprise independent non-executive directors, a special committee may be formed by at least three members and a majority of its members must be independent non-executive directors, with at least one member being an independent non-executive director possessing appropriate professional qualifications, or appropriate accounting or relevant financial management expertise stipulated by the securities regulatory rules of the place where the Company's shares are listed to serve as its convener (that is, chairman). A majority of the members of the Remuneration Committee or Nomination Committee must be independent non-executive directors, the convener (that is, chairman) of the Remuneration Committee must be served by independent non-executive directors, the convener (that is, chairman) of the Nomination Committee must be served by the Chairman of the Board or an independent non-executive director. The Board is responsible for formulating the rules and procedures of work for the special committees to govern their operations.

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

Article 107 The Board of the Company shall give explanation to the shareholders' meeting on qualified audit opinions issued by the certified public accountant on the financial report of the Company.

Article 108 The Board shall formulate the Rules of Procedures for the Board of Directors to ensure that the Board implements the resolutions of the shareholders' meetings, improves work efficiency and ensures scientific decision-making.

The Rules of Procedures for the Board of Directors shall be as an appendix to the Articles of Association, formulated by the Board and approved by the shareholders' meeting.

Article 109 The Board of Directors shall, subject to compliance with the Hong Kong Listing Rules, determine its decision-making authority over transaction matters such as the Company's purchase or sale of assets, external investment (except purchase of wealth management products from banking and financial institutions), being transferor or transferee of research and development projects, signing of licensing agreements, entrusting or being entrusted management of assets and business, donation or receipt of gift of assets, restructuring of creditors' claims and debts, provision of financial assistance, hiring or leasing of assets (the "transactions" hereinafter) and matters on provision of guarantees, and establish strict review and decision-making procedures; Relevant specialists and professional personnel shall be engaged to assess and review matters of major transactions, and such matters shall be submitted to the shareholders' meeting for approval.

Subject to compliance with the Hong Kong Listing Rules, the Board may delegate part of its business decision-making authority to, and be exercised by, the general manager of the Company, which shall be clearly stated in the detailed working rules of the general manager of the Company.

Article 110 The Board shall have one chairman who shall be elected by a majority of all directors of the Board.

Article 111 The chairman of the Board shall perform the following duties and powers:

(i) presiding over shareholders' meetings, convening and presiding over Board meetings;

(ii) supervising and monitoring the implementation of the resolutions of the Board;

(iii) other duties and powers delegated by the Board.

Article 112 If the chairman of the Board is unable or fails to perform his/her duties, such duties shall be performed by a director jointly elected by a majority of the directors.

Article 113 The Board shall hold at least four meetings a year, convened by the chairman of the Board, and the notice of meetings shall be delivered in writing to all directors and supervisors at least 14 days before them date of convening the meetings.

Article 114 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the Supervisory Committee may propose to convene an interim meeting of the Board. The chairman of the Board shall convene and preside over the Board meeting within 14 days upon receiving the proposal.

Article 115 Notice of interim meetings of the Board shall be given in writing at least 5 days prior to the meeting. In case of emergency where an interim meeting of the Board needs to be convened as soon as possible, notice may be given at any time by telephone or other oral means, provided that the convener shall provide an explanation at the meeting.

With the consent of all directors of the Company, the notice period stipulated in the preceding paragraph may be waived.

Article 116 Notice of meetings of the Board shall include the following:

(i) date and place of the meeting;

(ii) duration of the meeting;

(iii) reasons and topics;

(iv) date on which the notice is issued.

Meetings of the Board shall in principle be held on-site. Provided that the directors' rights to be informed and to express their opinions are fully safeguarded, and subject to the consent of the convener and the proposer, meetings may also be held, and resolutions passed, by video conference, telephone, circulating written resolutions, voting by e-mail or other means, and the attending directors shall sign the resolutions.

Article 117 A Board meeting may be held only if attended by more than half of the directors.

Article 118 Voting on resolutions of the Board shall be conducted on the basis of one person, one vote.

Unless otherwise provided in the Articles of Association, resolutions of the Board shall be passed by more than half of all directors.

Article 119 Where a director, supervisor or senior management officer is directly or indirectly materially interested in a contract, transaction or arrangement that has been entered into or is planned by the Company (except employment contracts between the Company and its directors, supervisors and senior management officers), he/she shall disclose to the Board the nature and extent of his/her interest as soon as possible, irrespective of whether the matter would normally require approval of the Board.

Where a director or his/her associate(s) (as defined in the Hong Kong Listing Rules as in force from time to time) has a connected relationship or material interest in any matter or enterprise involved in a resolution of a meeting of the Board, except as permitted by laws, regulations and the securities regulatory rules of the place where the Company's shares are listed: (1) such director shall not vote on the resolution, nor may he/she vote on behalf of any other director; (2) such director shall not be counted in the quorum for that meeting of the Board; the meeting of the Board may be held if attended by more than half of the non-connected directors, and the resolution shall be passed by more than half of the non-connected directors; (3) if the number of non-connected directors present is fewer than three, the matter shall be submitted to the shareholders' meeting for consideration.

Voting by the Board on "connected transactions" under the Hong Kong Listing Rules shall comply with the relevant provisions of the Hong Kong Listing Rules.

Voting at meetings of the Board shall be conducted by written vote or show of hands. For matters requiring approval at an interim meeting of the Board, provided that directors are able to fully express their opinions, resolutions may be passed by correspondence or other means, and the attending directors shall sign the relevant resolution documents.

Article 120 Meetings of the Board shall be attended by directors in person. If a director is unable to attend for any reason, he/she may appoint another director in writing to attend the meeting on his/her behalf. The proxy shall specify the proxy holder's name, the matters to be represented, the scope of authorization, and the period of validity, and shall be signed or sealed by the principal. The director attending in place of another shall exercise the rights of a director within the scope of the authorization. A director who neither attends a meeting of the Board nor authorizes a proxy to attend shall be deemed to have waived his/her voting rights at that meeting.

Article 121 The Board shall prepare minutes of decisions made on matters discussed at meetings, and directors present at the meeting shall sign the minutes. Directors present at the meeting have the right to request that their statements made during the meeting be recorded in the minutes with explanatory notes.

Minutes of meetings of the Board shall be preserved as company records for a period of 10 years.

Article 122 The minutes of meetings of the Board shall include the following:

(i) date and location of the meeting and the convener's name;

(ii) names of directors present and names of directors (proxies) attending by proxy;

(iii) agenda of the meeting;

(iv) key points of directors' remarks;

(v) voting method and results for each resolution item (voting results shall specify the number of votes in favor, against, or abstained).

Article 123 Directors shall sign the resolutions of the Board and bear responsibility for such resolutions. Where a resolution of the Board violates laws, administrative regulations, the Articles of Association, or resolutions of the shareholders' meeting, causing material losses to the Company, the directors participating in the resolution shall be liable to the Company for compensation; a director who has been proven to have expressed dissent during the vote and had such dissent recorded in the meeting minutes may be exempted from liability.

Chapter 6 General Manager and Other Senior Management Officers

Article 124 The Company shall have one general manager and several deputy general managers, who shall be appointed or removed by the Board.

Article 125 The general manager, deputy general managers, chief financial officer, secretary to the Board and other officers determined by the Board shall be the senior management officers of the Company. Deputy general managers shall be nominated by the general manager and appointed by the Board to assist the general manager in his/her work. The circumstances under Article 95 of the Articles of Association that disqualify a person from acting as a director shall also apply to senior management officers.

The provisions of Article 97 (duties of fidelity) and Article 98 items (iv) to (v) (duties of diligence) concerning directors shall also apply to senior management officers.

Article 126 Persons who hold administrative positions (other than director or supervisor) in entities that are controlling shareholders of the Company shall not serve as senior management officers of the Company.

Senior management officers shall receive remuneration only from the Company and not from the controlling shareholder.

Article 127 The term of office of the general manager shall be 3 years, and the general manager may be reappointed upon expiry of the term.

Article 128 The general manager shall be accountable to the Board and shall exercise the following powers:

(i) to lead the production, operation and management of the Company, organize the implementation of the resolutions of the Board and report to the Board;

(ii) to organize the implementation of the Company's annual business plan and investment program;

(iii) to draft plans for the establishment of the Company's internal management structure;

(iv) to draft the Company's basic management system;

(v) to formulate specific rules and regulations of the Company;

(vi) to propose the appointment or removal by the Board of deputy general managers, chief financial officer and other senior management officers;

(vii) to decide on the appointment or removal of management personnel other than those to be appointed or removed by the Board;

(viii) other powers conferred by these Articles of Association or the Board.

Article 129 The general manager shall attend meetings of the Board as a non-voting participant if he/she is not a director.

Article 130 The general manager shall formulate detailed working rules for the general manager, which shall be implemented after approval by the Board.

Article 131 The detailed working rules for the general manager shall include:

(i) the conditions and procedures for convening the general manager meeting and its participants;

(ii) specific duties and division of work of the general manager and other senior management officers;

(iii) use of funds and assets of the Company, scope of authorization to enter into material contracts and reporting policies regarding the Board and the Supervisory Committee;

(iv) other matters deemed necessary by the Board.

Article 132 The general manager may resign before the expiry of his/her term. Specific procedures and methods for the resignation of the general manager shall be governed by the employment contract between the general manager and the Company. The general manager shall comply with laws, administrative regulations and the Articles of Association and fulfil the duties of integrity and diligence.

Article 133 The Company shall have a secretary to the Board, responsible for the preparation of shareholders' meetings and Board meetings, custody of documents, management of shareholder information, handling of information disclosure matters and investor relations, etc.

The secretary to the Board shall comply with the relevant provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Article 134 Senior management officers shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Where a senior management officer fails to faithfully perform his/her duties or breaches the duty of integrity, causing damage to the interests of the Company and public shareholders, he/she shall be liable for compensation according to law.

Where the general manager or other senior management officers, in the course of performing their duties for the Company, violate laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association and cause loss to the Company, they shall be liable for compensation.

Chapter 7 Supervisory Committee

Section 1 Supervisors

Article 135 The circumstances under Article 95 of the Articles of Association that disqualify a person from acting as a director shall also apply to supervisors.

Directors, the general manager and other senior management officers shall not concurrently serve as supervisors.

Article 136 Supervisors shall comply with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, and owe duties of fidelity and diligence to the Company. They shall not accept bribes or other illegal income by taking advantage of their positions, nor misappropriate the Company's property.

Article 137 The term of office of supervisors shall be 3 years, and supervisors may be re-elected upon expiry of their term.

Article 138 If a supervisor is not re-elected in a timely manner upon expiry of his/her term, or if a supervisor resigns during his/her term causing the number of members of the Supervisory Committee to fall below the statutory minimum, the original supervisor shall continue to perform his/her duties as supervisor in accordance with laws, administrative regulations and the Articles of Association until the newly elected supervisor takes office.

Article 139 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and shall sign written confirmation opinions on periodic reports.

Article 140 Supervisors may attend meetings of the Board and raise queries or suggestions regarding matters resolved by the Board.

Article 141 Supervisors shall not use their connected relationships to damage the Company's interests. If any loss is caused to the Company, they shall be liable for compensation.

Article 142 Where a supervisor, in performing his/her duties for the Company, violates laws, administrative regulations, departmental rules or the Articles of Association and causes loss to the Company, he/she shall be liable for compensation.

Section 2 Supervisory Committee

Article 143 The Company shall establish a Supervisory Committee. The Supervisory Committee shall consist of 3 supervisors, comprising 2 shareholder representatives and 1 employee representative. The employee representative on the Supervisory Committee shall be elected by the Company's employees through staff representative meetings, staff meetings or other forms of democratic election.

The Supervisory Committee shall have one chairman. The chairman of the Supervisory Committee shall be elected by more than half of all supervisors. The chairman shall convene and preside over Supervisory Committee meetings. If the chairman is unable or fails to perform his/her duties, more than half of the supervisors shall jointly designate one supervisor to convene and preside over the meeting.

Article 144 The Supervisory Committee shall exercise the following powers:

(i) to review periodic reports prepared by the Board and provide written review opinions;

(ii) to inspect the Company's financial position;

(iii) to supervise the conduct of directors and senior management officers in performing their duties for the Company, and to propose removal of directors or senior management officers who violate laws, administrative regulations, the Articles of Association or resolutions of the shareholders' meeting;

(iv) to demand rectification when acts of directors or senior management officers are detrimental to the Company's interests;

(v) to propose the convening of an extraordinary shareholders' meeting, and to convene and preside over a shareholders' meeting when the Board fails to perform its duty to convene and preside over a shareholders' meeting as required by the Company Law;

(vi) to submit proposals to the shareholders' meeting;

(vii) to initiate litigation against directors or senior management officers in accordance with the relevant provisions of the Company Law;

(viii) to conduct investigations if any irregularity is discovered in the Company's operations; where necessary, to engage accounting firms, law firms or other professional institutions to assist in its work at the Company's expense;

(ix) other powers provided by laws, administrative regulations, the Hong Kong Listing Rules, the Articles of Association or granted by the shareholders' meeting.

Article 145 The Supervisory Committee shall hold at least one meeting every 6 months. Supervisors may propose the convening of interim meetings of the Supervisory Committee.

Voting on Supervisory Committee resolutions shall be conducted on the basis of one person, one vote. Resolutions of the Supervisory Committee shall be passed by more than half of all supervisors.

Article 146 The Supervisory Committee shall formulate the Rules of Procedures for Supervisory Committee to clarify the manner of discussion and voting procedures, so as to ensure efficiency and scientific decision-making.

The Rules of Procedures for Supervisory Committee shall be formulated by the Supervisory Committee and approved by the shareholders' meeting as an appendix to the Articles of Association.

Article 147 The Supervisory Committee shall keep minutes of its decisions on matters considered. Supervisors attending the meeting shall sign the minutes.

Supervisors shall have the right to request that their statements made during the meeting be recorded in the minutes with explanatory notes. Minutes of Supervisory Committee meetings shall be kept as company records for 10 years.

Article 148 Notice of regular meetings of the Supervisory Committee shall be given in writing to all supervisors 10 days before the meeting.

Notice of interim meetings of the Supervisory Committee shall be given to all supervisors in writing 3 days before the meeting. In case of emergency requiring an interim meeting to be convened as soon as possible, notice may be given at any time by telephone or other means, provided the convener shall provide an explanation at the meeting.

Article 149 Notice of Supervisory Committee meetings shall include:

(i) date, place and duration of the meeting;

(ii) reasons and topics;

(iii) date on which the notice is issued.

Chapter 8 Financial Accounting System, Distribution of Profits and Audit

Section 1 Financial Accounting System

Article 150 The Company shall formulate its financial and accounting system in accordance with laws, administrative regulations, departmental rules and the provisions of relevant state authorities.

Article 151 The Company shall submit, disclose and/or provide to shareholders annual reports, interim reports, preliminary results announcements and other documents in accordance with relevant laws, administrative regulations, departmental rules and the Hong Kong Listing Rules.

The aforesaid results announcements, annual reports and interim reports shall be prepared in accordance with relevant laws, administrative regulations, CSRC provisions and the securities regulatory rules of the place where the Company's shares are listed.

Article 152 The Company shall not keep any accounting books other than statutory books. The Company's assets shall not be deposited in any account opened in the name of any individual.

Article 153 When distributing after-tax profits of the current year, the Company shall allocate 10% of the profits to the statutory reserve fund. Where the accumulated amount of the Company's statutory reserve fund is more than 50% of its registered capital, no further contributions need be made.

Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding paragraph.

After the Company has extracted the statutory surplus reserve from the post-tax profit, it may, upon resolution of the shareholders' meeting, extract a discretionary surplus reserve from the post-tax profit.

The remaining post-tax profit after the Company has made up for losses and extracted surplus reserves shall be distributed in proportion to the shares held by the shareholders, unless it is stipulated in the Articles of Association that the profits shall not be distributed in proportion to their shareholdings.

If the shareholders' meeting distributes profits to shareholders in violation of the preceding paragraph before making up losses and allocating statutory reserve, the shareholders must return the profits distributed in violation of the rules to the Company.

No profit shall be distributed in respect of shares held by the Company itself.

Article 154 Surplus reserves shall be used to make up the Company's losses, expand production and operations or be converted into increased registered capital.

When using reserves fund to make up losses, discretionary reserve and statutory reserve shall be used first; if still insufficient, capital reserve may be used in accordance with the regulations.

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

Article 155 Profit distribution policy of the Company: When the Company has distributable profits and sufficient operating funds are secured, profit distribution shall be made after the allocation of corresponding statutory reserve and subject to resolutions of the Board and the shareholders' meeting.

Profit distribution principles: The Company implements a dividend policy of equal rights for equal shares. Shareholders shall receive dividends and other forms of profit distribution according to their shareholdings. The Company adopts an active profit distribution policy, attaches importance to reasonable investment returns to investors, and maintains continuity and stability. The Company may distribute profits in cash or by shares, provided that profit distribution shall not exceed the scope of accumulated distributable profits and shall not impair the Company's ability to continue as a going concern. The Board, the Supervisory Committee and the shareholders' meeting shall, in the decision-making and discussion process in respect of profit policies, fully consider the opinions of independent non-executive directors, external supervisors (if any) and public investors.

General form of profit distribution: Dividends may be distributed in cash, by shares or a combination of both, and where conditions for cash dividends are satisfied, the Company shall give priority to cash dividends.

Specific conditions and proportions for cash dividends: The Company mainly adopts a cash dividend policy. Where the Company makes a profit in the current year and distributable profits remain after making up losses and allocating statutory and surplus reserves, the Company may pay cash dividends, provided that profit distribution shall not exceed the scope of accumulated distributable profits.

Article 156 After the shareholders' meeting has passed a resolution on the profit distribution plan, or after the Board has formulated a specific plan based on the conditions and upper limits for interim dividends of the following year approved by the annual shareholders' meeting, the payment of dividends (or shares) shall be completed within two months.

Article 157 The Company shall appoint a receiving agent for holders of overseas listed shares. The receiving agent shall receive on behalf of such shareholders dividends and other amounts payable by the Company in respect of their overseas listed shares.

The receiving agent appointed by the Company shall meet the requirements of the laws, regulations and securities regulatory rules of the place where the Company's shares are listed, including that the receiving agent for holders of overseas listed shares shall be a trust company registered under the Trustee Ordinance of Hong Kong.

Section 2 Internal Audit

Article 158 The Company shall implement an internal audit system and employ dedicated audit personnel to conduct internal audit and supervision of the Company's financial revenue and expenditure and economic activities.

Article 159 Duties of the internal auditing system and the auditing personnel shall be approved by the Board before implementation. The person in charge of audit shall be accountable and report to the Board.

Section 3 Appointment of an Accounting Firm

Article 160 The Company shall engage an accounting firm that complies with the Securities Law and the Hong Kong Listing Rules to audit its financial statements, verify its net assets and provide related consultancy services. The accounting firm so appointed shall serve for a term of one (1) year and may be re-appointed.

Article 161 The engagement, removal or non-renewal of an accounting firm shall be decided by the shareholders' meeting by ordinary resolution. If a vacancy arises in the position of accounting firm, the Board may appoint an accounting firm to fill the vacancy before the shareholders' meeting is held. The accounting firm so appointed shall hold office only until the next annual shareholders' meeting but shall be eligible for re-appointment. During the period of vacancy, should the Company have other accounting firms in office, such firms may continue to perform their duties.

Article 162 The Company shall guarantee 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.

Article 163 The audit fees of the accounting firm or the method of determining such fees shall be decided by the shareholders' meeting by ordinary resolution.

Article 164 When the Company removes or does not renew the engagement of an accounting firm, it shall give 30 days prior notice to the accounting firm. When the shareholders' meeting votes on the removal of an accounting firm, the accounting firm shall be permitted to present its views.

If an accounting firm proposes to resign, it shall explain to the shareholders' meeting whether there are any improper circumstances concerning the Company.

Chapter 9 Notices and Announcements

Section 1 Notices

Article 165 Notices of the Company shall be given in the following forms:

(i) by personal delivery;

(ii) by express mail;

(iii) by post, email or facsimile;

(iv) by announcement;

(v) by publishing information on the websites designated by the Company and the Hong Kong Stock Exchange, subject to compliance with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed;

(vi) any other form mutually agreed upon by the Company and the recipient, or subsequently approved by the recipient upon receipt of the notice; or

(vii) any other form prescribed by laws, administrative regulations, departmental rules, and the Articles of Association.

With respect to the manner in which the Company provides or sends corporate communications to holders of overseas listed shares as required by the Hong Kong Listing Rules, subject to compliance with applicable laws and regulations of Hong Kong, the Hong Kong Listing Rules and the Articles of Association, such corporate communications may be provided or sent to holders of overseas listed shares by electronic means or through the website designated by the Company and/or the website of the Hong Kong Stock Exchange.

"Corporate communications" referred to in the preceding paragraph means any document issued or to be issued by the Company for the information or action of any holders of overseas listed shares or as required by the Hong Kong Listing Rules, including but not limited to:

(i) annual reports of the Company (including directors' report, annual accounts, auditors' report and summary financial report (if applicable));

(ii) interim reports and summary interim reports (if applicable);

(iii) meeting notices;

(iv) listing documents;

(v) circulars;

(vi) proxy forms (as defined in the Hong Kong Listing Rules).

Article 166 Where a notice of the Company is given by way of announcement, once published, all relevant persons shall be deemed to have received the notice.

Article 167 Notice of a shareholders' meeting to be convened by the Company by announcement or other means as provided in the Articles of Association.

Notices of meetings of the Board shall be delivered by personal delivery, mail, express mail, or sent by e-mail, telephone, WeChat, SMS or other means.

Notices of Supervisory Committee meetings shall be delivered by personal delivery, mail, express mail, or sent by e-mail, telephone, WeChat, SMS or other means.

Where relevant laws, administrative regulations, the CSRC or the Hong Kong Stock Exchange have other provisions on the method of giving such meeting notices, such provisions shall prevail.

Article 168 Where a notice of the Company is served by personal delivery, the person served shall sign (or seal) the return receipt, and the date of signing shall be the date of service; where a notice is sent by mail, the 3rd working day after delivery to the post office shall be the date of service; where a notice is given by announcement, the date of first publication shall be the date of service; where a notice is sent by facsimile, the transmission time recorded by the facsimile machine shall be the date of service; where a notice is sent by e-mail, the transmission time recorded by the computer shall be the date of service.

Article 169 Accidental omission to give notice of a meeting to, or non-receipt of notice of a meeting by, a person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.

Article 170 If the Hong Kong Listing Rules require the Company to send, mail, distribute, issue, publish or otherwise provide relevant company documents in both English and Chinese, provided that the Company has made appropriate arrangements to ascertain whether its shareholders wish to receive only the English version or only the Chinese version, the Company may (in accordance with the wishes expressed by the shareholders) send only the English version or only the Chinese version to the relevant shareholders to the extent permitted by and in accordance with applicable laws and regulations.

Section 2 Announcements

Article 171 The Company shall publish announcements and disclose other information requiring disclosure in newspapers issued nationwide in accordance with relevant laws and regulations.

Unless the context otherwise requires, "announcement" referred to in the Articles of Association means, with respect to announcements to holders of domestic unlisted shares or announcements required to be published in the PRC in accordance with relevant regulations and the Articles of Association, publication in newspapers in the PRC, and such newspapers shall be those required by the laws, administrative regulations or designated by the securities regulatory authority of the State Council. Where notices to holders of overseas listed shares are given by announcement, an electronic version ready for immediate publication shall be submitted through the electronic publication system of the Hong Kong Stock Exchange on the same day in accordance with the Hong Kong Listing Rules for publication on the website of the Hong Kong Stock Exchange, or published in newspapers (including advertisements in newspapers) as required by the Hong Kong Listing Rules. Such announcements shall also be published simultaneously on the Company's website.

Information disclosed through other public media shall not precede that disclosed in the designated newspapers and websites, and shall not replace company announcements by press releases, answering reporters' questions or other means.

The Board may adjust the designated information disclosure media, provided that the designated media comply with the qualifications and conditions required by the relevant laws and regulations of the PRC and Hong Kong, the securities regulatory authorities of the State Council, overseas regulatory authorities and the Hong Kong Stock Exchange.

Chapter 10 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 172 The Company may undertake a merger by way of absorption or new establishment.

Absorption of another company by the Company is an absorption merger, and the absorbed company shall be dissolved. Merger of more than two companies to establish a new company is a new establishment merger, and the merging parties shall be dissolved.

Article 173 For a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the merger resolution and shall make an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from receipt of the notice or, if no notice is received, within 45 days from the date of announcement, require the Company to repay its debts or provide corresponding guarantees.

Article 174 Upon merger, the credits and debts of the merging parties shall be succeeded to by the surviving company or the newly established company.

Article 175 In the event of division of the Company, its assets shall be divided accordingly.

For a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the division resolution and shall make an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days.

Article 176 Debts of the Company prior to division shall be jointly and severally assumed by the companies existing after the division, except where a written agreement on debt repayment was reached with creditors before the division.

Article 177 Where the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days from the date of the resolution to reduce registered capital and shall make an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from receipt of the notice or, if no notice is received, within 45 days from the date of announcement, require the Company to repay its debts or provide corresponding guarantees.

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

Article 178 In the event of a merger or division of the Company, any modification to the registered items shall go through the formalities of modification registration with the company registration authority according to law; if the Company is dissolved, it shall go through the formalities of deregistration of the Company according to law; and where a new company is established, it shall go through the formalities of company establishment registration according to law.

A Company that increases or decreases registered capital shall go through the formalities of modification registration with the company registration authority according to law.

Section 2 Dissolution and Liquidation

Article 179 The Company shall be dissolved for the following reasons:

(i) the circumstances for dissolution as stipulated by the Articles of Association arise;

(ii) a resolution for dissolution is passed at a shareholders' meeting;

(iii) dissolution is necessary as a result of the merger or division of the Company;

(iv) the business license is revoked or it is ordered to close down or it is deregistered according to law;

(v) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding more than 10% of all shareholders' voting rights of the Company may petition the People's Court to dissolve the Company.

Article 180 Where the Company is dissolved under item (i) of Article 179, it may continue to exist by amending the Articles of Association.

Amendment of the Articles of Association in accordance with the preceding paragraph shall require approval by more than two-thirds of the voting rights held by shareholders present at a shareholders' meeting.

Article 181 Where the Company is dissolved under items (i), (ii), (iv) or (v) of Article 179, liquidation shall be carried out. The directors shall be the persons obliged to liquidate the Company and shall establish a liquidation team within 15 days from the occurrence of the cause of dissolution to commence liquidation. The liquidation team shall be composed of directors, unless otherwise resolved by the shareholders' meeting. Where the persons obliged to liquidate fail to fulfil their liquidation obligations in a timely manner and cause loss to the Company or creditors, they shall be liable for compensation.

Article 182 During the liquidation period, the liquidation team shall exercise the following powers:

(i) to clean up the Company's assets and prepare a balance sheet and an inventory of assets;

(ii) to notify and announce to creditors;

(iii) to handle the Company's unfinished business related to the liquidation;

(iv) to pay outstanding taxes and taxes arising during liquidation;

(v) to settle credits and debts;

(vi) to distribute remaining assets after full repayment of debts;

(vii) to represent the Company in civil litigation.

Article 183 The liquidation team shall notify the creditors within 10 days from the date of its establishment and make an announcement within 60 days in newspapers or on the National Enterprise Credit Information Publicity System. Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice.

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

During the claim declaration period, the liquidation team shall not settle the claims with creditors.

Article 184 After clearing up the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation.

Article 185 The Company's assets shall be used for settlement in the following order:

(i) paying off the liquidation expenses;

(ii) paying off wages and salaries, social insurance fees and statutory compensation for employees of the Company;

(iii) paying off outstanding taxes;

(iv) settling debts of the Company;

(v) distributing to shareholders according to the proportion of shares held.

Article 186 During the liquidation period, the Company shall continue to exist but shall not engage in business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before settling the expenses in accordance with the preceding paragraph.

Article 187 After clearing up the Company's assets, preparing a balance sheet and an inventory of assets, if the liquidation team finds that the Company's assets are insufficient to settle its debts, it shall apply to the People's Court for a bankruptcy declaration.

After the People's Court has declared that the Company is bankrupt, the liquidation team shall transfer the liquidation affairs to the People's Court.

Article 188 After the Company's liquidation is completed, the liquidation team shall prepare a liquidation report, submit it to the shareholders' meeting or the People's Court for confirmation, and submit it to the company registration authority to apply for de-registration of the Company, and announce the termination of the Company.

Article 189 Members of the liquidation team shall perform their liquidation duties with loyalty and diligence in accordance with the law. Members of the liquidation team shall not abuse their authority to accept bribes or other illegal income and shall not embezzle assets of the Company. If members of the liquidation team cause losses to the Company or the creditors due to intentional misconduct or gross negligence, they shall be liable for compensation.

Article 190 If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be implemented in accordance with the relevant insolvency law for enterprises.

Chapter 11 Amendment to Articles of Association

Article 191 The Company shall amend its Articles of Association under any of the following circumstances:

(i) After amendments to the Company Law or relevant laws, administrative regulations or Hong Kong Listing Rules, matters stipulated in the Articles of Association have conflicts with the provisions of the amended laws, administrative regulations or Hong Kong Listing Rules;

(ii) Changes occur in the Company's circumstances such that inconsistency with matters recorded in the Articles of Association has arisen;

(iii) The shareholders' meeting resolves to amend the Articles of Association.

Article 192 Amendments to the Articles of Association approved by resolution of the shareholders' meeting that require approval from the competent authorities shall be submitted to the competent authorities for such approval; if the amendments involve company registration items, the changes shall be registered in accordance with the law.

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

Article 194 If amendments to the Articles of Association involve information disclosure as required by laws, regulations or Hong Kong Listing Rules, an announcement shall be made accordingly.

Chapter 12 Supplementary Articles

Article 195 Definitions

(i) Controlling shareholder refers to a shareholder, the ordinary shares held by whom accounts for more than 50% of the total share capital of the Company; the proportion of shares held by whom although is less than 50%, but the voting rights attached to the shares held by whom are sufficient to have significant influence on the resolutions of the shareholders' meeting.

(ii) Actual controller refers to any natural person, legal person, or unincorporated organization that, through investment relationships, agreements, or other arrangements, is able to exercise actual control over the Company's operations.

(iii) Related relationship refers to the relationship between the Company's controlling shareholders, actual controllers, directors, supervisors or members of the senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may result in the transfer of the Company's interests. However, state-controlled enterprises shall not be deemed to have a related relationship merely because they are under common control of the State. The meaning of "related party transaction(s)" in the Articles of Association includes "connected transaction(s)" as defined under the Hong Kong Listing Rules, "related party(ies)" includes "connected person(s)" as defined under the Hong Kong Listing Rules, and "related relationship" includes "connected relationship" as defined under the Hong Kong Listing Rules.

(iv) Unless the context otherwise requires, the meaning of the term "accounting firm" mentioned in the Articles of Association shall have the same meaning as the "auditor" as defined under the Hong Kong Listing Rules, and the meaning of "shareholders' meeting" shall have the same meaning as the "general meeting" mentioned in the Hong Kong Listing Rules.

Article 196 The Board of Directors may enact Articles pursuant to the provisions of the Articles of Association. Such Articles shall not have conflict with the provisions of the Articles of Association.

Article 197 The appendices to the Articles of Association include the Rules of Procedure for Shareholders' Meeting, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee.

Article 198 The Articles of Association are written in Chinese. In case of any discrepancy between the Articles of Association compiled in other languages or versions, the Chinese version most recently approved and registered with the Administration for Market Regulation shall prevail.

Article 199 The terms "more than", "within" and "below" in the Articles of Association are all inclusive of the number; "other than", "less than" and "exceed" are exclusive of the number.

Article 200 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 201 Any matters not covered in the Articles of Association shall be handled in accordance with the relevant provisions of the laws, administrative regulations, Hong Kong Listing Rules and securities regulatory rules of other places where the Company's shares are listed and in light of the actual circumstances of the Company. In the event of any inconsistency between the Articles of Association and the laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed as promulgated from time to time, the provisions of the laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed shall prevail.

Article 202 The Articles of Association, after consideration and approval by the shareholders' meeting, shall be effective and implemented from the date on which the overseas-listed shares (H Shares) of the Company are listed on the Main Board of the Hong Kong Stock Exchange after their initial public offering. From the effective and implementation date of the Articles of Association, the original Articles of Association of the Company shall automatically become invalid.