Hangzhou Diagens Biotechnology Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

Articles of Association

(Considered and Approved at the 2025 Annual General Meeting of the Company on 26 June 2026)

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ARTICLES OF ASSOCIATION OF HANGZHOU DIAGENS BIOTECHNOLOGY CO., LTD.

CHAPTER I GENERAL PROVISIONS

Article 1 For the purposes of safeguarding the legitimate rights and interests of Hangzhou Diagens Biotechnology Co., Ltd. (the "Company"), its shareholders, employees and creditors and regulating the organization and conducts of the Company, the Articles of Association has been formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "Company Law"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the "Trial Administrative Measures"), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other relevant regulations and after taking into account the actual conditions of the Company.

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

The Company was established by way of promotion. It was registered with the Zhejiang Market Supervision and Administration Bureau and obtained a business license (unified social credit code: 91330110MA27YM088B).

Article 3 The Company's initial public offering of 7,999,200 overseas listed foreign ordinary shares (H shares) with a nominal value of RMB1.00 each was filed with the China Securities Regulatory Commission (the "CSRC") on 24 December 2025 and was approved by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on 27 March 2026. It was listed on the Main Board of the Hong Kong Stock Exchange on 30 March 2026.

Article 4 The registered name of the Company: 杭州德適生物科技股份有限公司. Its English name is Hangzhou Diagens Biotechnology Co., Ltd.

Article 5 The domicile of the Company: Room 101, Building 1, No. 609 Hongfeng Road, Donghu Sub-district, Linping District, Hangzhou, Zhejiang (postal code: 311100).

Article 6 The registered capital of the Company is RMB88,879,200.

Article 7 The Company is a perpetual joint stock company with limited liability, and the term of business is long-term.

Article 8 The director who represents the Company in executing affairs of the Company is the Company's legal representative, who shall be elected by the Board of Directors. The chairman of the Board of Directors shall be the director who represents the Company in executing the affairs of the Company. If a director who is the legal representative resigns, he/she is deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall, within 30 days from the date of his/her resignation, appoint a new legal representative and register the change of the legal representative.

Article 9 Civil activities conducted by the legal representative in the name of the Company shall have their legal consequences borne by the Company.

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

Where the legal representative causes damage to others in the course of performing his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, recover loss from the legal representative at fault in accordance with law or the Articles of Association.

Article 10 The shareholders are responsible for the Company to the extent of their subscribed shares, and the Company is responsible for the Company's debts with all its assets.

Article 11 The Articles of Association shall, from the date on which they take effect, be the legally binding document that regulates the organization and activities of the Company and the relationship of rights and obligations between the Company and the shareholders and among the shareholders, and shall be legally binding on the Company, the shareholders, the directors and senior management. Based on the Articles of Association, any shareholder may bring a lawsuit against another shareholder, a director and a senior management member of the Company. Any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholder, director and a senior management member.

Article 12 The senior management referred to in the Articles of Association refers to the Company's general manager (president for the Company), deputy general manager (vice president for the Company), person in charge of finance (chief financial officer for the Company), secretary to the Board of Directors, chief operating officer, and chief marketing officer.

Article 13 According to relevant provisions of the Constitution of the Communist Party of China, the Company shall have a Communist Party organization to carry out activities of the Party. The Company shall provide necessary facilitations for the activities of the Party organization.

CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS

Article 14 The operational objectives of the Company: Create value for society with integrity and dedication.

Article 15 As registered in accordance with law, the scope of business of the Company includes: General items: research and development of bio-chemical product technology; technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; sales of software; operation and maintenance services of information system; production of Class I medical devices; sales of Class II medical devices; sales of Class I medical devices; office equipment leasing services; import and export of technology; import and export of goods; sales of chemical products (excluding licensed chemical products); production of chemical products (excluding licensed chemical products); manufacturing of specialty chemical products (excluding hazardous chemicals); sales of specialty chemical products (excluding hazardous chemicals). (Except for items subject to approval in accordance with laws and regulations, such business activities shall be carried out with business licenses independently in accordance with laws and regulations) Licensed items: operation of Class III medical devices; production of Class II medical devices; production of Class III medical devices. (For items subject to approval in accordance with laws and regulations, business activities can only be carried out after obtaining the approval of relevant departments, and the specific business items shall be subject to results of approval).

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 16 The shares of the Company shall take the form of registered share certificates. Matters that should be stated in the Company's share certificates shall, in addition to those stipulated by the Company Law, include other matters required to be stated by the stock exchange in the place where the Company's shares are listed.

Where the share capital of the Company includes shares with no voting rights, the words "non-voting" shall be added to the name of such shares. If the share capital of the Company includes shares with different voting rights, the words "with restricted voting rights" or "with limited voting rights" shall be added to the name of each class of shares (other than those with the most preferential voting rights).

Article 17 The Company shall issue shares in an open, equitable and fair manner, and each share of the same class shall have the same rights.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price. Shares issued at the same time subscribed by the subscribers shall be paid for at the same price.

The overseas listed foreign shares issued by the Company shall enjoy the same rights in any distribution made in the form of dividends (including cash and in-kind distribution) or in other forms. There is no power to freeze or otherwise impair any rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interest to the Company.

Article 18 The par value shares issued by the Company shall be denominated in RMB with a nominal value of RMB1 per share.

Article 19 The overseas listed foreign shares of the Company listed on the Hong Kong Stock Exchange are known as H shares. The shares issued by the Company but not listed on domestic and overseas stock exchanges are known as unlisted shares. The Company's unlisted shares may be converted into overseas listed foreign shares and listed and traded on overseas stock exchanges upon filing with the securities regulatory authority under the State Council. The listing and trading of such shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements of such overseas stock exchanges. No shareholders' meeting is required to be convened to vote on the conversion of unlisted shares into overseas listed foreign shares and their listing and trading on overseas stock exchanges. Among the shares issued by the Company, the unlisted shares shall be centrally registered and deposited with domestic securities registration and clearing institutions, and the H shares issued by the Company, the registration and depository arrangement of which shall be governed by the relevant regulations and practices of their overseas listing place, are primarily deposited with the custodian company under Hong Kong Securities Clearing Company Limited, or may also be held by individual shareholders in their own names.

Article 20 The total number of shares issued by the Company upon its establishment by way of conversion into a joint stock company was 20,882,226 shares, and the amount per share of the par value shares was RMB1. Upon the establishment of the Company by way of conversion into a joint stock company, the promoters of the Company and the number of shares subscribed by them, the method of capital contribution and the time of capital contribution are as follows:

No.	Name of promoter	Number of shares subscribed (in ten thousand shares)	Method of Capital Contribution	Time of capital contribution
1	Song Ning	642.2821	Net assets converting into shares	7 May 2025
2	Hangzhou Zizhou Investment Management Limited Partnership (Limited Partnership)	124.1030	Net assets converting into shares	7 May 2025
3	Hangzhou Zicheng Investment Management Limited Partnership (Limited Partnership)	67.1300	Net assets converting into shares	7 May 2025
4	Hangzhou Zizheng Investment Management Limited partnership (Limited Partnership)	40.8970	Net assets converting into shares	7 May 2025
5	Hangzhou Diagens Nuohui Investment Management Partnership Enterprise (Limited Partnership)	201.3260	Net assets converting into shares	7 May 2025
6	Hangzhou Diagens Nuoda Technology Management Partnership Enterprise (Limited Partnership)	125.8270	Net assets converting into shares	7 May 2025
7	Hangzhou Hetu No. 6 Private Equity Limited Partnership (Limited Partnership)	118.7589	Net assets converting into shares	7 May 2025
8	Hangzhou Deqian Technology Management Partnership Enterprise (Limited Partnership)	93.3497	Net assets converting into shares	7 May 2025
9	Ningbo Jiayuan Venture Capital Limited Partnership (Limited Partnership)	92.5000	Net assets converting into shares	7 May 2025
10	Guozhong Private Equity Investment Fund (Xi'an) Limited Partnership (Limited Partnership)	78.2568	Net assets converting into shares	7 May 2025
11	Hunan Xiangjiang Liyuan Jiankun Venture Capital Limited Partnership (Limited Partnership)	78.2568	Net assets converting into shares	7 May 2025
12	Tianjin Binhai Yuanyi Jimao Private Equity Limited Partnership (Limited Partnership)	51.4259	Net assets converting into shares	7 May 2025

No.	Name of promoter	Number of shares subscribed (in ten thousand shares)	Method of Capital Contribution	Time of capital contribution
13	Tianjin Yuanyi Yongxuan Enterprise Management Center (Limited Partnership)	51.4259	Net assets converting into shares	7 May 2025
14	Hangzhou Diagens Nuoxin Investment Management Partnership Enterprise (Limited Partnership)	50.3300	Net assets converting into shares	7 May 2025
15	Hangzhou Hefu Private Equity Limited Partnership (Limited Partnership)	56.9603	Net assets converting into shares	7 May 2025
16	Hangzhou Yuxijin Equity Investment Limited Partnership (Limited Partnership)	39.1282	Net assets converting into shares	7 May 2025
17	Hangzhou Yuhang Jingkai Private Equity Limited Partnership (Limited Partnership)	34.2839	Net assets converting into shares	7 May 2025
18	Jiaxing Weixin No. 1 Equity Investment Limited Partnership (Limited Partnership)	26.0856	Net assets converting into shares	7 May 2025
19	Qingdao Juancheng Equity Investment Limited Partnership (Limited Partnership)	26.0856	Net assets converting into shares	7 May 2025
20	Nanjing Huarui Ruichuang Venture Capital Center (Limited Partnership)	26.0856	Net assets converting into shares	7 May 2025
21	Lishui Jingen Private Equity Limited Partnership (Limited Partnership)	26.0856	Net assets converting into shares	7 May 2025
22	Hunan Xiangjiang Liyuan Jianxiao Venture Capital Limited Partnership (Limited Partnership)	17.1420	Net assets converting into shares	7 May 2025
23	Jiaxing Qingyulan No. 1 Venture Capital Limited Partnership (Limited Partnership)	10.1370	Net assets converting into shares	7 May 2025
24	Hangzhou Huayun Equity Investment Limited Partnership (Limited Partnership)	5.2171	Net assets converting into shares	7 May 2025
25	Tianjin Yongqian Enterprise Management Center (Limited Partnership)	5.1426	Net assets converting into shares	7 May 2025
Total		**2,088.2226**	–	–

The above contributions are fully paid.

Article 21 The Company, upon filing with the CSRC and with the approval of the Hong Kong Stock Exchange, issues 7,999,200 overseas listed foreign shares to investors and convert the 80,880,000 domestic shares of the Company into overseas listed foreign shares.

After the aforesaid issuance of overseas listed foreign shares and the conversion of domestic unlisted shares into overseas listed shares, the share capital structure of the Company shall be: 88,879,200 ordinary Shares, all of which are overseas listed shares.

Article 22 The total number of the issued shares of the Company shall be 88,879,200 shares, all of which are ordinary shares (H shares).

Article 23 The Company or its subsidiaries (including affiliates of the Company) shall not provide financial assistance in the form of gifts, advances, guarantees, compensation or borrowings to any person for the purpose of acquiring shares of the Company or its parent company, except where the Company implements an employee stock ownership plan.

For the benefit of the Company, financial assistance may be provided to any person for the purpose of acquiring shares of the Company or its parent company upon resolution by the shareholders' meeting, or by the Board of Directors in accordance with the authorization granted under these Articles of Association or by the shareholders' meeting, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. Any resolution of the Board of Directors in this regard shall be passed by more than two-thirds of all directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 24 The Company may, based on its operating and development needs, increase capital in the following ways pursuant to the requirements of laws and regulations and subject to the resolutions passed at the shareholders' meetings:

(I) issuance of shares to unspecified objects;

(II) issuance of shares to specified objects;

(III) distribution of bonus shares to existing shareholders;

(IV) conversion of reserve to increase share capital; and

(V) any other methods stipulated by laws, administrative regulations, the CSRC and the Hong Kong Stock Exchange.

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

Article 25 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the Company Law, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed as well as the procedures stipulated in the Articles of Association.

Article 26 The Company shall not acquire its shares, except under any of the following circumstances:

(I) reduction of registered capital of the Company;

(II) merger with other companies which hold shares of the Company;

(III) use of shares for employee stock ownership plans or share incentives;

(IV) a shareholder's objection to the resolution on the Company's merger or division passed by the shareholders' meeting, requesting the Company to acquire its shares;

(V) use of shares for conversion of corporate bonds issued by the Company that can be converted into shares;

(VI) necessity for the purpose of maintaining the value of the Company and shareholders' equity.

Article 27 The Company may acquire its shares through open centralized trading, or through other means recognized by laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed as well as the CSRC (if necessary). Where the Company acquire its shares under any of the circumstances specified in items (III), (V) and (VI) of Article 26 of the Articles of Association, open centralized trading shall be adopted subject to the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 28 A resolution of a shareholders' meeting is required for acquisition by the Company of its shares under any of the circumstances specified in items (I) and (II) of Article 26 of the Articles of Association. For the acquisition by the Company of its shares under any of the circumstances stipulated in items (III), (V) and (VI) of Article 26 of the Articles of Association, a resolution of a meeting of the Board of Directors passed by two-thirds or more of the directors attending the meeting shall be made pursuant to the provisions of the Articles of Association or the authorization of the shareholders' meeting.

After the Company acquires its shares pursuant to the provisions of Article 26 of the Articles of Association, such shares shall be cancelled within 10 days from the date of acquisition under the circumstance as described in item (I); such shares shall be either transferred or cancelled within six months under the circumstances as described in items (II) and (IV). The total number of shares held by the Company shall not exceed 10% of the total number of shares issued by the Company and such shares shall be transferred or cancelled within three years under the circumstance as described in items (III), (V) and (VI) of Article 26 of the Articles of Association.

Where the relevant regulatory rules of the place where the Company's shares are listed have any other provisions on matters related to repurchase of shares, such provisions shall prevail.

Section 3 Transfer of Shares

Article 29 The shares of the Company shall be transferred in accordance with laws.

The transfer of H shares shall be registered with the local share registrar in Hong Kong entrusted by the Company. The number of shareholders of the Company after the transfer shall comply with the relevant requirements of laws and regulations.

Where the laws and regulations of the place where the Company's shares are listed contain provisions which stipulate on the period of closure of the register of shareholders prior to a shareholders' meeting or prior to the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.

All transfers of overseas listed foreign shares shall be effected by a written instrument of transfer in an ordinary or usual form or any other form acceptable to the Board of Directors (including the standard transfer format or form of transfer specified 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 (as defined by relevant regulations in Hong Kong law effective from time to time) ("Recognized Clearing House") or its nominee, the written instrument of transfer may be signed under hand or in a machine-imprinted format. All instruments of transfer shall be maintained at the legal address of the Company or such places as the Board of Directors may specify from time to time.

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

Article 31 Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed on the stock exchange. Where laws, administrative regulations, the securities regulatory authorities under the State Council, or the Hong Kong Stock Exchange provide otherwise for the transfer of shares of the Company held by shareholders or actual controllers of the Company, such provisions shall prevail.

The directors and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The shares transferred by them each year during their term as determined at the time of taking office shall not exceed 25% of the total number of the shares of the same class of the Company held by them. The shares of the Company held by them shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half year from the date of their resignation. Where the relevant provisions of the Hong Kong Stock Exchange have other provisions on the transfer of overseas listed foreign shares, such provisions shall prevail.

Article 32 Where the Company's shareholders who hold 5% or more of the Company's shares, directors or senior management sell the Company's shares or other securities with the nature of equity which they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be attributable to the Company, and the Board of Directors of the Company shall recover the proceeds. However, this shall not apply to a securities company that holds 5% or more of the shares as a result of underwriting the remaining shares, or other circumstances as prescribed by the CSRC and the securities regulatory authority of the place where the Company's shares are listed. The aforesaid shareholders who hold 5% or more of the Company's shares shall exclude a Recognized Clearing House (as defined in the applicable ordinances in force from time to time under the laws of Hong Kong) and its nominees.

Shares or other securities with the nature of equity held by directors, senior management and natural person shareholders as mentioned in the preceding paragraph include the shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people's accounts.

If the Board of Directors of the Company fails to comply with the first paragraph of this Article, 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 may directly file a lawsuit with the People's Court in their own name 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 IV SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 Shareholders

Article 33 The Company shall maintain a register of shareholders based on certificates provided by the securities registration and clearing institution. The register of shareholders shall serve as sufficient evidence of holding the Company's shares by a shareholder. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders who hold shares of the same class shall enjoy the equal rights and assume the equal obligations.

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

No change in the register of shareholders as a result of a transfer of shares shall be registered within 20 days prior to the convening of a shareholders' meeting or five days prior to the reference date set by the Company for the purpose of distribution of dividends.

Article 34 Assignment or transfer of shares shall be registered in the register of shareholders. The original register of shareholders of overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong.

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

The Company shall maintain a copy of the register of shareholders of overseas listed foreign shares at the Company's domicile. The overseas agency engaged shall at all times ensure the consistency between the original and the copy of the register of shareholders of overseas listed foreign shares. The register of shareholders maintained kept in Hong Kong must be made available for inspection by shareholders, but the Company is allowed to suspend shareholder registration procedures in accordance with the provisions equivalent to those under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Article 35 When the Company convenes a shareholders' meeting, distributes dividends, conducts liquidation or engages in other acts requiring the identification of shareholders, the Board of Directors or the convener of the shareholders' meeting should determine the record date. Shareholders whose names appear in the register after the close of market on such record date shall be those entitled to the relevant rights and interests.

Article 36 Shareholders of the Company shall enjoy the following rights:

(I) the right to receive dividends and other forms of profit distribution in proportion to their respective shareholdings;

(II) the right to request to hold, convene, preside over, attend or appoint proxy(ies) to attend the shareholders' meeting in accordance with the law, and to exercise the corresponding right to speak and vote;

(III) the right to supervise the Company's operations, and to make suggestions or raise enquiries;

(IV) the right to transfer, give as a gift or pledge the shares held by them in accordance with laws, administrative regulations and the Articles of Association;

(V) the right to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the meetings of the Board of Directors and financial and accounting reports; qualified shareholders may inspect the accounting books and vouchers of the Company;

(VI) the right to participate in the distribution of the remaining assets of the Company in proportion to their respective shareholdings upon the termination or liquidation of the Company;

(VII) the right to request the Company to acquire their shares when they object to the resolution on the Company's merger or division passed by the shareholders' meeting;

(VIII) other rights provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Article 37 Where any shareholder demands to inspect and copy the relevant materials mentioned in the proceeding Article, he/she shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations. Any Shareholder who requests to inspect and copy the relevant materials shall submit a written request to the Company, stating the purpose and the specific materials to be inspected, and provide the Company with written documents proving the class and number of the shares that he/she holds in the Company. The Company shall provide the information as requested by the shareholder after verifying his/her identity.

If the Company reasonably believes that the shareholder's inspection of the accounting books and accounting vouchers is for an improper purpose that may harm the legitimate interests of the Company, it may refuse such inspection, and shall provide a written reply to the shareholder within fifteen days from the date of the shareholder's written request, explaining the reasons for the refusal. If the inspection is denied, the shareholder may initiate legal proceedings in the People's Court.

If a shareholder requests to inspect and copy relevant materials of the Company's wholly owned subsidiaries, the provisions of the preceding Article shall apply.

Article 38 If any resolution made by the shareholders' meeting and the meeting of the Board of Directors of the Company violates laws and administrative regulations, the shareholders may apply to the People's Court to declare it as invalid.

If the convening procedure or voting method of the shareholders' meeting or the meeting of the Board of Directors contravenes laws, administrative regulations or the Articles of Association, or if the content of the resolutions of such meeting contravenes the Articles of Association, the shareholders may request the People's Court to revoke the resolution within 60 days of the resolution, except where the convening procedure or voting method of the shareholders' meeting or the meeting of the Board of Directors only has minor defects, which produces no substantial effect on the resolution.

Where relevant parties such as the Board of Directors and the shareholders dispute the validity of a resolution passed at the shareholders' meeting, they should file a lawsuit with the People's Court in a timely manner. Before the Peoples Court hands down any judgment or ruling such as rescinding the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, the directors and senior management shall diligently perform their duties and ensure the normal operation of the Company.

Where the People's Court has handed down a judgment or ruling on the relevant matter, the Company shall fulfill the obligation of information disclosure in accordance with the laws, administrative regulations and the provisions of the CSRC and the Hong Kong Stock Exchange, which shall include a full account of the impact, and shall actively cooperate in the execution of such judgment or ruling after the same comes into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.

Shareholders who have not been notified to attend the shareholders' meeting may petition the People's Court to revoke the resolution within 60 days from the date on which they became aware of or should have known the resolution of the shareholders' meeting. If the right of revocation is not exercised within one year from the date on which the resolution was made, the right of revocation shall be extinguished.

If a resolution of a shareholders' meeting or a meeting of the Board of Directors of the Company is declared invalid, revoked or declared to be invalid by the People's Court, the Company shall apply to the company registration authority to cancel the registration that has been processed based on the resolution.

Article 39 In any of the following circumstances, a resolution of the shareholders' meeting or the meeting of the Board of Directors shall not be valid:

(I) The resolution has been made without the convening of a shareholders' meeting or the meeting of the Board of Directors;

(II) The resolution has been made without voting at the shareholders' meeting or the meeting of the Board of Directors;

(III) The number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association;

(IV) The number of persons attending or votes represented at the meeting voting in favor of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association.

Article 40 If a director other than the members of the Audit Committee or a senior management member violates laws, administrative regulations or the Articles of Association when performing his/her duties with the Company resulting in losses to the Company, shareholders individually or jointly holding 1% or more of the shares of the Company for over 180 consecutive days may request the Audit Committee in writing to file a lawsuit with the People's Court. If the members of the Audit Committee violate laws, administrative regulations or the Articles of Association when performing his/her duties with the Company resulting in losses to the Company, any aforesaid shareholder may request the Board of Directors in writing to file a lawsuit with the People's Court.

If the Audit Committee or the Board of Directors refuses to file such lawsuit after a written request under the preceding paragraph has been received from any shareholder, or fails to file such lawsuit within 30 days from the date when the request has been received, or the situation is so urgent that without an immediate law suit will lead to irreparable losses to the Company, any shareholder under the preceding paragraph may directly file a lawsuit with the People's Court in such shareholder's own name, for the interest of the Company.

If any person infringes upon the legitimate rights and interests of the Company resulting in any losses to the Company, any shareholder under the first paragraph of this Article may file a lawsuit with the People's Court in accordance with the provisions of preceding two paragraphs.

Where the directors, supervisors or senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations or the provisions of the Articles of Association in performing their duties, causing losses to the Company, or any person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company resulting in any losses, the shareholders individually or jointly holding 1% or more of the shares of the Company for over 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of this Article, submit a written request to the board of supervisors or the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or directly file a lawsuit with the People's Court in their own name.

Article 41 If a director or a senior management member violates the law, administrative regulations or the Articles of Association harming the interests of any shareholder, such shareholder may file a lawsuit with the People's Court.

Article 42 Shareholders of the Company shall have the following obligations:

(I) to abide by laws, administrative regulations and the Articles of Association;

(II) to pay the share subscription monies based on the shares subscribed for by them and the method of acquiring such shares;

(III) not to withdraw their share capital unless otherwise prescribed in laws and regulations;

(IV) not to abuse shareholders' rights to harm the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to harm the interests of the Company's creditors;

(V) to assume other obligations required by laws, administrative regulations and the Articles of Association.

Any shareholder who abuses shareholders' rights resulting in losses to the Company or other shareholders shall be liable for making compensation in accordance with the law. Any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and severely harm the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Article 43 Shareholders holding 5% or more of the voting shares of the Company who pledge their shares shall submit a written report to the Company as of the date of such pledge.

Section 2 Controlling Shareholders and Actual Controllers

Article 44 The controlling shareholders and the actual controllers of the Company shall exercise their rights, fulfill their obligations and safeguard the interest of the Company in accordance with the laws, administrative regulations, the provisions of the CSRC and the stock exchange.

Article 45 The controlling shareholders and the actual controllers of the Company shall comply with the following provisions:

(I) to exercise shareholders' rights in accordance with the law and shall not abuse their controlling rights or take advantage of their connected relationship to undermine the legitimate rights and interests of the Company or other shareholders;

(II) to stringently fulfill the public declarations and undertakings they made and shall not alter or waive such declarations or undertakings without authorization;

(III) to strictly perform the obligation of information disclosure in accordance with relevant provisions and actively cooperate with the Company to procure proper information disclosure, notifying the Company in a timely manner of material matters that have occurred or will likely occur;

(IV) not to appropriate the funds of the Company in any manner;

(V) not to order by coercion, instruct or demand the Company and relevant staff to provide guarantee in violation of laws or regulations;

(VI) not to take advantage of the possession of unannounced material information of the Company for their gain, or divulge unannounced material information relating to the Company in any manner, or be engaged in illegal or illicit acts such as insider dealing, short-term dealing or market manipulation;

(VII) not to compromise the legitimate rights and interests of the Company and other shareholders through any means, such as unfair connected transaction, profit distribution, asset restructuring and external investment;

(VIII) to guarantee the integrity of the Company's assets and the Company's independence in terms of staffing, finance, organization and business, and not to affect the independence of the Company in any manner;

(IX) other provisions under laws, administrative regulations, the provisions of the CSRC and the Articles of Association.

If a controlling shareholder or an actual controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association regarding the obligations of loyalty and diligence of directors shall apply. A controlling shareholder or an actual controller of the Company who instructs a director or a senior management member to engage in acts detrimental to the interests of the Company or the shareholders shall be jointly and severally liable with such director or senior management member.

Article 46 If a controlling shareholder or an actual controller pledges the Company's shares he/she holds or effectively controls, he/she shall maintain the stability of the Company's control and production and operations.

Article 47 If a controlling shareholder or an actual controller transfer the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the provisions of the CSRC and the Hong Kong Stock Exchange and their undertakings in relation to the restriction on the transfer of shares.

Section 3 General Rules of the Shareholders' Meeting

Article 48 The shareholders' meeting of the Company shall be composed of all shareholders. The shareholders' meeting is the organ of authority of the Company, and shall exercise the following functions and powers according to law:

(I) to elect and replace directors and to decide on the matters relating to the remuneration of directors;

(II) to consider and approve the reports of the Board of Directors;

(III) to consider and approve the profit distribution plans and loss recovery plans of the Company;

(IV) to make a resolution on the increase or decrease of the registered capital of the Company;

(V) to make a resolution on the issuance of corporate bonds;

(VI) to make a resolution on the merger, division, dissolution, liquidation or form change of the Company;

(VII) to amend the Articles of Association;

(VIII) to make a resolution on the Company's engagement or dismissal of an accounting firm;

(IX) to consider and approve the transactions subject to decision by the shareholders' meeting as prescribed in the Articles of Association and the rules of procedure of the shareholders' meeting, and to consider and approve the guarantees prescribed in the Articles of Association;

(X) to consider the purchase or disposal of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;

(XI) to consider and approve changes in the use of proceeds;

(XII) to consider the equity incentive plans and employee stock ownership plans;

(XIII) to consider any transaction (including a one-off transaction and a series of transactions that are required to be aggregated in terms of calculating their percentage ratios but excluding any transaction which is exempted from shareholders' approval at a shareholders' meeting under the Hong Kong Listing Rules or as approved by the Hong Kong Stock Exchange) where any of the applicable percentage ratios calculated under Rule 14.07 of the Hong Kong Listing Rules reaches 25% or more; or any connected transaction (including a one-off transaction and a series of transactions that are required to be aggregated in terms of calculating their percentage ratios but excluding any connected transaction which is exempted from disclosure or announcement under the Hong Kong Listing Rules or as approved by the Hong Kong Stock Exchange) where any of the applicable percentage ratios reaches 5% or more;

(XIV) to consider other matters on which decisions shall be made by the shareholders' meeting as required by laws, administrative regulations, departmental rules or the Articles of Association;

The aforesaid functions and powers of the shareholders' meeting shall not be exercised by the Board of Directors or other bodies and individuals through any form of authorization.

Article 49 The following external guarantees given by the Company shall be submitted to the shareholders' meeting for consideration and approval (except for guarantees provided by the Company in the annual budget to its majority-owned subsidiaries):

(I) any guarantee to be provided after the total amount of external guarantees provided by the Company and its majority-owned subsidiaries has exceeded 50% of its latest audited net assets;

(II) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of its latest audited total assets;

(III) any guarantee provided by the Company to others within one year with an amount exceeding 30% of its latest audited total assets;

(IV) any guarantee provided to any guaranteed party with assets-liabilities ratio exceeding 70%;

(V) any single guarantee exceeding 10% of the latest audited net assets;

(VI) any guarantees to be provided for shareholders, actual controllers and their related parties;

(VII) other guarantees that shall be determined by the shareholders' meeting as required by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association;

(VIII) external guarantees that the Board of Directors has the authority to consider and approve other than those required to be considered by the shareholders' meeting as stated in the preceding paragraphs.

The above external guarantees subject to approval by the shareholders' meeting shall be reviewed and approved by the Board of Directors before they can be submitted to the shareholders' meeting for approval.

For guarantee matters within the scope of authority of the Board of Directors, in addition to being passed by a majority of all directors, such matters should also be approved by two-thirds or more of the directors attending the meeting of the Board of Directors. When a shareholders' meeting considers the guarantee matters under item (III) of the preceding paragraph, such matters should be approved by two-thirds or more of the voting rights held by the shareholders attending the meeting. When a shareholders' meeting considers a resolution to provide guarantees for any shareholder, the actual controllers and its connected persons, such shareholder or the shareholder controlled by such actual controllers shall not participate in such voting. The resolution must be approved by a majority of the voting rights held by the other shareholders present at the shareholders' meeting.

Article 50 The shareholders' meetings are classified into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once a year and be held within six months upon the end of the previous fiscal year.

Article 51 In any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within two months from the date of its occurrence:

(I) when the number of directors falls short of the statutory number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association (namely, 6 persons);

(II) when the unrecovered losses of the Company amount to one-third of the total paid-in share capital;

(III) when shareholders individually or jointly holding 10% or more of the outstanding shares of the Company with voting rights request for convening an extraordinary shareholders' meeting in writing (the number of shares held shall be calculated as of the date of such written request);

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

(V) when the Audit Committee proposes to hold such a meeting;

(VI) other circumstances as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 52 The venue of the shareholders' meeting of the Company shall be the meeting room of the Company or other places specified in the notice of the meeting. The shareholders' meeting shall have a venue and be held in the form of an on-site meeting. The Company will also provide online, video, telephone or other forms to facilitate shareholders' participation and voting in the shareholders' meeting. Shareholders who participate in the shareholders' meeting through the above methods shall be deemed to be present.

If a shareholder participates in a shareholders' meeting remotely through online, video, telephone or other forms, he/she shall complete the registration and identity verification in advance in accordance with the requirements of the notice of the shareholders' meeting, send his/her personal information to the Company, and participate in the shareholders' meeting by using the network link and password provided by the Company. Without prejudice to the normal convening of the shareholders' meeting, the Board of Directors and the presider will arrange for shareholders who participate in the shareholders' meeting remotely to speak and ask questions during the shareholders' meeting. Subject to applicable laws, administrative regulations, departmental rules, regulatory documents and the Hong Kong Listing Rules, the Company will also provide online voting to facilitate shareholders' participation in the shareholders' meeting.

Once the notice of the shareholders' meeting is issued, the venue of the on-site shareholders' meeting shall not be changed without a justified reason.

Article 53 If the Company is explicitly required to engage a lawyer to witness and issue legal opinions at the shareholders' meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Company will engage a lawyer to issue legal opinions on the following matters and announce the same:

(I) whether the procedures of convening and holding the meeting comply with the provisions of laws, administrative regulations and the Articles of Association;

(II) whether the qualifications of the attendees and the convener are legal and valid;

(III) whether the voting procedure and voting result are legal and valid;

(IV) legal opinions on other relevant matters as requested by the Company.

Section 4 Convening of Shareholders' Meetings

Article 54 The Board of Directors shall convene shareholders' meetings within the prescribed period.

Upon approval of a majority of all the independent directors, independent directors may propose to the Board of Directors on holding an extraordinary shareholders' meeting. For such a proposal, the Board of Directors shall reply as to whether it agrees or disagrees to hold an extraordinary shareholders' meeting in writing within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Where the Board of Directors decides to hold an extraordinary shareholders' meeting, a notice of the shareholders' meeting shall be issued within five days after the relevant resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, the reasons thereof shall be announced.

Article 55 The Audit Committee may submit a proposal to the Board of Directors on holding an extraordinary shareholders' meeting in writing. The Board of Directors shall reply as to whether it agrees or disagrees to hold an extraordinary shareholders' meeting in writing within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary shareholders' meeting, a notice of the shareholders' meeting shall be issued within five days after the relevant resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval of the Audit Committee.

Where the Board of Directors does not agree to hold an extraordinary shareholders' meeting or fails to reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a shareholders' meeting. In such case, the Audit Committee may convene and preside over the meeting on its own.

Article 56 Shareholders who individually or jointly hold 10% or more of the shares of the Company shall request the Board of Directors to hold an extraordinary shareholders' meeting in writing. The Board of Directors shall reply as to whether it agrees or disagrees to hold an extraordinary shareholders' meeting in writing within 10 days upon receipt of the request in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed as well as the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary shareholders' meeting, a notice of the shareholders' meeting shall be issued within five days after the relevant resolution of the Board of Directors is made. Any change to the original request in the notice shall be subject to the approval of the relevant shareholders.

Where the Board of Directors does not agree to hold an extraordinary shareholders' meeting or fails to reply within 10 days upon receipt of the request, shareholders who individually or jointly hold 10% or more of the shares of the Company may propose to the Audit Committee on holding an extraordinary shareholders' meeting in writing.

Where the Audit Committee agrees to hold an extraordinary shareholders' meeting, a notice of the shareholders' meeting shall be issued within five days upon receipt of the request. Any changes to the original proposal in the notice shall be subject to the approval of the relevant shareholders.

Where the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene or preside over the meeting. In such case, shareholders who individually or jointly hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.

Article 57 Where the Audit Committee or shareholders decide to convene a shareholders' meeting on its/their own, it/they shall give a written notice to the Board of Directors and file with the securities regulatory authority of the place where the Company is registered and the stock exchange where the Company's shares are listed (if necessary).

If shareholders decide to convene a shareholders' meeting by themselves, the proportion of shares held by such shareholders shall not be less than 10% before the shareholders' meeting makes any resolution.

When issuing the notice of the shareholders' meeting and the announcement of the resolution(s) of the shareholders' meeting, the Audit Committee or shareholders who convene the meeting shall submit relevant supporting materials (if needed) to the securities regulatory authority of the place where the Company is registered and the stock exchange where the Company's shares are listed.

Article 58 With regard to the shareholders' meeting convened by the Audit Committee or shareholders on their own, the Board of Directors and the secretary to the Board of Directors shall provide assistance. The Board of Directors shall provide the register of shareholders. The register of shareholders obtained by the convener shall not be used for any purpose other than holding of the shareholders' meeting.

Article 59 All necessary expenses incurred by the Audit Committee or the shareholders to convene the shareholders' meeting shall be assumed by the Company. It is also necessary to file with the stock exchange where the Company's shares are listed in accordance with applicable regulations.

Section 5 Proposals and Notification of Shareholders' Meetings

Article 60 The content of a proposal shall fall within the terms of reference of the shareholders' meeting, and shall contain specific topics to be discussed and definite matters to be resolved, and comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed as well as the Articles of Association.

Article 61 When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee and shareholders who individually or jointly hold 1% or more of the shares of the Company may put forward a proposal to the Company.

Shareholders individually or jointly holding 1% or more of the shares of the Company may put forward a provisional proposal 10 days before the shareholders' meeting is convened and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplementary notice within two days upon receiving such proposal and notify shareholders of the content of such proposal, and shall submit the provisional proposal to the shareholders' meeting for consideration, provided that such provisional proposal shall not be in violation of the requirements under laws, administrative regulations, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed as well as the Articles of Association, or beyond the terms of reference of the shareholders' meeting. The Company shall not increase the shareholding ratio of shareholders who submit the provisional proposals.

Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the shareholders' meeting or add new proposals after publishing the notice of the shareholders' meeting.

The shareholders' meeting shall not vote or resolve on proposals not contained in the notice of the shareholders' meeting or not in compliance with the Articles of Association.

Article 62 The convener will notify each shareholder by way of announcement 21 days prior to an annual shareholders' meeting and will notify each shareholder by way of announcement 15 days prior to an extraordinary shareholders' meeting.

When calculating the required time periods, the date of the meeting shall not be included, but the date of issuing the notice shall be included.

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

(I) the time, venue and duration of the meeting;

(II) matters and proposals submitted to the meeting for deliberation;

(III) a clear statement: all shareholders are entitled to attend the shareholders' meeting, and may appoint in writing proxy(ies) to attend and vote on his/her behalf and such proxy(ies) need not be shareholders of the Company;

(IV) record date for the purpose of determining shareholders' entitlement to attend the shareholders' meeting;

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

(VI) the voting time and voting procedures online or by other means (if any);

(VII) other requirements stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed as well as the Articles of Association, etc.

The notice and supplementary notice of the shareholders' meeting shall fully and completely disclose all the specific contents of all proposals and all information or explanations necessary to enable shareholders to make reasonable judgments about the matters to be discussed. Where independent directors are required to express opinions on matters to be discussed, the opinions and reasons of the independent directors shall be disclosed at the same time when the notice or supplementary notice of the shareholders' meeting are issued.

Article 64 If the election of directors is proposed to be discussed at a shareholders' meeting, the notice of the meeting will fully disclose the particulars of the director candidates, which shall at least include:

(I) personal particulars, including educational background, work experience and concurrent positions;

(II) whether there is any connected relationship with the Company or the controlling shareholders and actual controllers of the Company;

(III) discloses the number of shares of the Company he/she holds;

(IV) whether he/she has been subject to any penalties by the CSRC and other relevant authorities and sanctions by the stock exchange;

(V) other contents stipulated by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Save for the election of directors by cumulative voting, each director candidate shall be proposed as a separate proposal.

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

Article 65 After the notice of the shareholders' meeting is issued, the shareholders' meeting shall not be postponed or canceled without a justified reason, and proposals listed in the notice shall not be revoked. In case of postponement or cancellation, the convener shall make an announcement giving reasons at least 2 working days before the date when the meeting is convened.

If there are special provisions in the securities regulatory rules of the place where the Company's shares are listed regarding the procedures for the adjournment or cancellation of a shareholders' meeting, such provisions shall prevail, provided that they do not violate the Company Law, the Securities Law, the Trial Administrative Measures and the Guidelines for the Articles of Association of Listed Companies.

Section 6 Holding of Shareholders' Meetings

Article 66 The Board of Directors and other conveners shall take necessary measures to ensure the proper order of the shareholders' meeting. For any acts interfering with the shareholders' meeting, provoking trouble or infringing upon the legitimate rights and interests of shareholders, measures shall be taken to stop such acts, and such acts shall be promptly reported to the relevant authority for investigation and treatment.

Article 67 All shareholders whose names appear on the register of shareholders on the record date or their proxies are entitled to attend and speak at the shareholders' meeting, and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association unless certain shareholders are required to abstain from voting on particular matters in accordance with the Hong Kong Listing Rules.

Any shareholder entitled to attend and vote at the shareholders' meeting may attend the shareholders' meetings in person or appoint one or more persons (who may not be shareholders) as proxy(ies) to attend and vote on his/her behalf.

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

(I) such shareholder's right to speak at the meeting;

(II) the right to demand a poll alone or jointly with others;

(III) the right to vote by a show of hands or by poll, provided that if the shareholder has appointed more than one proxy, such proxies may only vote by poll.

Article 68 Where an individual shareholder attends a meeting in person, he/she shall present his/her identity card or other valid document or certificate that can indicate his/her identity; where an individual shareholder attends the meeting on behalf of another person, he/she shall present his/her valid identity card or the shareholder's power of attorney.

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

Where such shareholder is a Recognized Clearing House (or its nominee) as defined under the relevant ordinances stipulated in Hong Kong from time to time, it may authorize one or more persons it thinks fit to act as its representative(s) at any shareholders' meeting; however, if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which each person is so authorized, and shall be signed by an authorized officer of the Recognized Clearing House. The person so authorized may represent the Recognized Clearing House (or its nominee) to attend the meeting (without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that he/she is so authorized) and exercise rights as if he/she were an individual shareholder of the Company.

Article 69 The power of attorney issued by shareholders to appoint other persons to attend the shareholders' meeting shall state the following:

(I) the name of the appointer and the class and number of shares of the Company held by him/her;

(II) the name of the proxy;

(III) the specific instructions from shareholders, including instructions to vote in favor of, against or abstain from voting on each resolution contained in the agenda of shareholders' meeting;

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

(V) signature (or seal) of the appointer. If the appointer is a legal person shareholder, the seal of the legal person entity shall be affixed.

Article 70 The power of attorney shall contain a statement on whether the shareholder proxy may vote as he/she deems fit if no specific instruction is given by the shareholder.

Article 71 If the instrument of proxy is signed by the authorized person of the appointer, the power of attorney or other authorization documents under which the instrument of proxy is signed shall be notarized. The notarized power of attorney or other authorization documents, and the instrument of proxy shall be placed at the domicile of the Company or other place specified in the notice of the meeting.

If the appointer is a legal person/other body, its legal representative/executive partner or the persons authorized by the Board of Directors or other governing body shall act as representative to attend the shareholders' meeting of the Company.

If the appointer is a partnership, its executive partner or a person appointed by it shall attend the shareholders' meeting of the Company as its representative.

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

Article 72 The attendance record of a meeting shall be prepared by the Company. The attendance record shall contain, among other things, the attendee name (or entity name), identity card number, domicile, number of shares carrying voting rights held or represented, and the appointer name (or entity name) of each attendee.

Article 73 The convener and the lawyer (if any) engaged by the Company will jointly verify the legality of shareholder qualifications based on the register provided by the securities registration and clearing institution, and register the names of shareholders and the number of shares with voting rights they hold. Registration for the meeting shall be terminated before the presider of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held.

Article 74 Where the shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend the meeting and answer the inquiries of shareholders.

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

A shareholders' meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by a majority of members of the Audit Committee.

A shareholders' meeting convened by shareholders themselves shall be presided over by a representative elected by the convener(s).

In the event that the shareholders' meeting cannot proceed due to violation of the rules of procedure by the presider of the meeting when a shareholders' meeting is held, the shareholders' meeting may appoint a person as the presider of the meeting with the consent of a majority of the shareholders with voting rights present at the meeting and the meeting shall continue.

Article 76 The Company shall formulate the rules of procedure of the shareholders' meeting, and specify the holding and voting procedures of the shareholders' meeting, including notice, registration, consideration of proposal, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing thereof, as well as the principle of authorization of the shareholders' meeting to the Board of Directors. The content of authorization shall be clear and specific. The rules of procedure of the shareholders' meeting shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the shareholders' meeting.

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

Article 78 The directors and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the shareholders' meeting.

Article 79 The presider of the meeting shall declare the number of shareholders and proxies present at the meeting and the total number of shares carrying voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares carrying voting rights they hold shall be subject to the attendance record of the meeting.

Article 80 Minutes shall be kept for a shareholders' meeting by the secretary to the Board of Directors. The meeting minutes shall contain:

(I) the time, venue and agenda of meeting and the convener's name;

(II) the names of the presider of the meeting and the directors and senior management members present at the meeting or attending the meeting as observers;

(III) the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights they hold, and the proportion in the total number of the shares of the Company;

(IV) the consideration process, key points of speech and voting results of each proposal;

(V) the enquiries or suggestions of the shareholders and the corresponding replies or explanations;

(VI) the names of the lawyer (if any), teller and scrutineer;

(VII) other content that shall be included in the meeting minutes according to the Articles of Association.

Article 81 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, secretary to the Board of Directors, convener or their representatives who attend or are present at the meeting, and the presider of the meeting shall sign the meeting minutes. The meeting minutes shall be kept together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the online and other forms of voting for a period of not less than 10 years.

Article 82 The convener shall warrant that the shareholders' meeting will proceed continuously until the final resolution is made. If the shareholders' meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to restore the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting. At the same time, the convener should make timely announcements and/or reports in accordance with laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed.

Section 7 Voting and Resolution at the Shareholders' Meeting

Article 83 The resolutions of the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by a majority of the votes held by the shareholders (including the shareholders' proxy(ies)) attending the shareholders' meeting.

A special resolution shall be adopted by two-thirds or more of the votes held by the shareholders (including the shareholders' proxy(ies)) attending the shareholders' meeting.

Article 84 The following matters shall be approved by ordinary resolution at the shareholders' meeting:

(I) work report of the Board of Directors;

(II) plans of profit distribution and loss recovery plans proposed by the Board of Directors;

(III) appointment or dismissal of the members of the Board of Directors, and their remuneration and payment methods. The dismissal of any director prior to the expiry of his/her term of office shall not prejudice such director's claim for damages under any contract;

(IV) appointment and dismissal of an accounting firm by the Company, and determination of its remuneration;

(V) other matters other than those stipulated by laws, administrative regulations, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association which shall be passed by special resolution.

Article 85 The following matters shall be approved by special resolution at the shareholders' meeting:

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

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

(III) any amendment to the Articles of Association;

(IV) purchase or disposal of major assets or provision of guarantee to others by the Company within a year of a value exceeding thirty percent of the Company's latest audited consolidated total assets;

(V) the equity incentive plan;

(VI) other matters stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the shareholders' meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.

Article 86 Shareholders (including proxy(ies) of shareholders) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote. On a poll taken at a meeting, shareholders (including proxy(ies) of shareholders) entitled to two or more votes need not cast all his/her votes in favor of or against the relevant resolution.

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

Where any major matter that has an impact on the interests of minority investors is considered at a shareholders' meeting, the votes casted by minority investors shall be counted separately. The results of the separate counting shall be disclosed to the public in a timely manner.

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

Shares of the Company held by the Company shall carry no voting rights, and be excluded from the total voting shares held by shareholders present at a shareholders' meeting.

If a shareholder purchases voting shares of the Company in contravention of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not entitle the shareholders to exercise voting rights for a period of 36 months after the purchase, and shall not be counted towards the total number of voting shares represented by shareholders attending the shareholders' meeting.

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

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

Article 87 When matters concerning connected transactions are considered at a shareholders' meeting, connected shareholders shall not vote thereon, and the voting shares represented by them shall not be counted in the total number of valid votes. The announcement of resolutions of the shareholders' meeting shall fully disclose the votes of non-connected shareholders.

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

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

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

Article 88 Unless the Company is in a crisis or under any other special circumstances, without the approval of a shareholders' meeting by a special resolution, the Company shall not enter into a contract with any person other than a director, president and other senior management members under which the person takes charge of all or any major business of the Company.

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

The methods and procedures for nomination of directors are:

(I) Director candidates shall be nominated by the Board of Directors, and shareholders who individually or jointly hold more than 1% of the total number of outstanding shares of the Company with voting rights may also nominate directors in writing, but the number of director candidates nominated by each shareholder, whether individually or jointly, shall not exceed the number of candidates to be elected.

(II) Independent directors shall be nominated by the Board of Directors of the Company or shareholders who individually or jointly hold more than 1% of the outstanding shares of the Company with voting rights.

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

The shareholders' meeting shall adopt the cumulative voting system when voting on the election of directors, except for the election of one director. The election of non-independent directors and independent directors of the Company shall be voted separately and counted separately.

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

Article 90 Except for the cumulative voting system, all proposals shall be voted item by item at a shareholders' meeting, and if there are different proposals for the same matter, they shall be voted in the order in which the proposals are submitted. Unless a shareholders' meeting is suspended or no resolution may be made thereat for a force majeure or any other special reason, no proposal may be suspended or denied voting at the shareholders' meeting.

Article 91 A proposal considered at a shareholders' meeting shall not be modified; if made, the modification shall be regarded as a new proposal, which may not be voted at such shareholders' meeting.

Article 92 At a shareholders' meeting, the same voting right may only choose one of the on-site or other voting methods. In case of repeated voting with the same voting right, the first voting result shall prevail.

Article 93 The shareholders' meeting shall vote by open ballot.

Article 94 Before proposals are voted at a shareholders' meeting, two shareholder representatives shall be elected to take part in vote counting and scrutiny. Where a shareholder is interested in any matter considered, the shareholder and his/her proxy may not take part in vote counting and scrutiny.

When proposals are voted at a shareholders' meeting, shareholder representatives shall be responsible for the vote counting and scrutiny, announce the voting results on the spot, and record them in the minutes of the meeting.

Shareholders or their proxies voting online, via video, telephone or in any other manner shall have the right to check their votes through the corresponding voting system.

Article 95 The time of closure of the on-site voting of a shareholders' meeting shall not be earlier than that of online voting or any other manner of voting (if any), and the presider of the meeting shall announce the voting and voting result of each proposal and according to the voting results, whether a proposal is passed.

Before the voting results are officially announced, the Company, counting officers, scrutineers, shareholders, network service providers (if any) and other parties involved in the on-site or online voting and any other manner of voting (if any) at a shareholders' meeting shall all be obligated to keep the voting information confidential.

Article 96 Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposal submitted for voting: for, against or abstain. The securities registration and clearing institution shall be the nominee holder of shares under the Mainland-Hong Kong Stock Connect mechanism, except where declaration is made in accordance with the actual holder's intent.

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

Article 97 Where the presider of the meeting has any doubt on the voting result of a resolution submitted for voting, he/she may organize a recount of the number of votes; where the presider of the meeting fails to recount votes, and any shareholder or shareholder's proxy attending the meeting raises any objection to the result announced by the presider of the meeting, the shareholder or shareholder's proxy may require a recount immediately after the voting result is announced, and the presider of the meeting shall immediately organize a recount.

Article 98 The resolutions of a shareholders' meeting shall be announced in a timely manner, and the announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the voting methods, the voting result of each proposal, and details of each resolution adopted.

Article 99 Where a proposal is not passed, or the shareholders' meeting modifies a resolution made at a previous shareholders' meeting, a special reminder shall be placed in the announcement of the resolutions of the shareholders' meeting.

Article 100 Where proposed resolutions in relation to the election of directors are passed at a shareholders' meeting, the time of taking office for the new directors shall be the time specified in the resolution at the shareholders' meeting. If the resolution does not specify the time, they shall take office at the time when the resolutions are passed.

Article 101 Where a proposal on the distribution of cash dividends or bonus shares or conversion of capital reserve into share capital is passed at a shareholders' meeting, the Company shall implement the specific plan within two months after the conclusion of the shareholders' meeting.

CHAPTER V BOARD OF DIRECTORS

Section 1 Directors

Article 102 Directors of the Company shall be natural persons. They are not required to hold shares of the Company. None of the following persons shall serve as a director of the Company:

(I) a person who has no civil capacity or has limited civil capacity;

(II) a person who has been sentenced to a term of imprisonment for any of the following crimes: embezzlement, bribery, conversion of property, misappropriation of property, or sabotaging the socialist economic order; or has been deprived of his/her political rights as a result of a criminal conviction and five years have not elapsed since the date on which execution of the sentence was completed; if he/she is pronounced for suspension of sentence, a two-year period has not elapsed since the expiration of the suspension of sentence;

(III) a person who has served as a director, the factory chief, or the manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and three years have not elapsed since the date when the bankruptcy and liquidation of the Company or enterprise were completed;

(IV) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and is held personally liable for the revocation, and three years have not elapsed since the date when the revocation occurs or it is ordered to close down;

(V) a person who is listed as a dishonest person subject to enforcement by the People's Court due to his/her failure to pay off a relatively large sum of due debt;

(VI) a person who has been banned from entering the securities market by the CSRC and whose term has not expired;

(VII) a person who has been publicly declared by any stock exchange to be unsuitable for serving as directors and senior management of a listed company and the time limit has not expired;

(VIII) any other circumstances as provided for by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules and the listing rules of the place where the Company's shares are listed.

The election, appointment or engagement of directors shall be invalid if such election or appointment is against this Article. If the directors fall into any of the circumstances mentioned in this Article during their term of office, they would be dismissed by the Company and prevented from performing their duties.

Article 103 A director shall be elected or replaced by the shareholders' meeting, and may be removed by the shareholders' meeting before the expiry of his/her term of office. A director shall serve for a term of three years, and can be re-elected and reappointed upon the expiry of his/her term of office.

The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with law, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

Senior management may concurrently serve as directors. However, the total number of directors who concurrently serve as senior management shall not exceed one-half of the total number of directors of the Company.

Any person appointed by the Board of Directors to fill a casual vacancy on or as an addition to the Board of Directors 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. However, an independent director may only remain in office for a maximum of six consecutive years. All the directors appointed to fill a casual vacancy is subject to election by shareholders at the first annual shareholders' meeting following the appointment.

Where not otherwise provided for by laws, regulations, or the regulatory rules of the place where the Company's shares are listed, shareholders may dismiss any director prior to the expiry of his/her term of office by ordinary resolution at the shareholders' meeting, which shall not prejudice such director's claim for damages under any contract.

Article 104 Directors shall abide by laws, administrative regulations and the Articles of Association, have duty of loyalty to the Company, take measures to avoid the conflict between their own interests and those of the Company, and may not seek any improper interests by taking advantage of their powers.

Directors shall have the following duty of loyalty to the Company:

(I) shall not encroach on the Company's property and shall not misappropriate the Company's funds;

(II) shall not deposit the Company's funds into accounts held in their own names or in the name of any other individual;

(III) shall not abuse their authority by bribes or accepting other illegal income;

(IV) shall not directly or indirectly conclude any contract or engage in any transaction with the Company, without reporting to the Board of Directors or the shareholders' meeting and under a resolution passed by the Board of Directors or the shareholders' meeting in accordance with the Articles of Association;

(V) shall not use the advantages provided by their own positions to pursue business opportunities that belong to the Company either for their own account or for the account of any other person, unless he/she has reported to the Board of Directors or the shareholders' meeting and has been approved by a resolution of the shareholders' meeting, or the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or the Articles of Association;

(VI) shall not engage in any business that is similar to that of the Company either for their own account or for the account of any other person without reporting to the Board of Directors or the shareholders' meeting and obtaining an approval by resolution of shareholders' meeting;

(VII) shall not accept commissions paid by others for transactions conducted with the Company as their own;

(VIII) shall not disclose the Company's confidential information without authorization;

(IX) shall not abuse their connected relationships to damage the Company's interests;

(X) other duties of loyalty as provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

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

The provisions of item (IV) of the second paragraph of this Article shall apply to the close relatives of directors and senior management, enterprises directly or indirectly controlled by directors or senior management or their close relatives, and connected persons of other connected relationships with directors or senior management, who enter into contracts or conduct transactions with the Company.

Article 105 Directors shall abide by laws, administrative regulations and the provisions of the Articles of Association, have duty of diligence to the Company, exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties.

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

(I) shall prudently, earnestly and diligently exercise the rights the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of national laws, administrative regulations and national economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;

(II) shall treat all shareholders fairly;

(III) shall maintain a timely awareness of the operation and management of the Company;

(IV) shall sign written statements confirming the regular reports of the Company, and ensure that the Company discloses information in a timely and fair manner, and the information disclosed by the Company is true, accurate and complete. If directors cannot guarantee the truthfulness, accuracy and completeness of the contents of securities offering documents and regular reports or disagree with these contents, they shall express their opinions and state reasons in the written confirmation, and the Company shall disclose them. Where the Company refuses to disclose, directors may directly apply for disclosure;

(V) shall provide accurate information and materials to the Audit Committee and shall not obstruct the Audit Committee or any members of the Audit Committee from performing its duties;

(VI) shall fulfill duties prudently according to the business judgment rule in the business activities, and make every effort to safeguard the interests of the Company and all shareholders;

(VII) other duties of diligence as provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 106 A director who fails to attend two consecutive meetings of the Board of Directors in person (he/she shall be deemed to be present in person by attending a meeting of the Board of Directors or voting by correspondence) or by authorizing another director to attend such meetings on his/her behalf shall be deemed unable to execute his/her duties, and the Board of Directors shall advise the shareholders' meeting to replace him/her.

Article 107 A director may resign before the expiry of his/her term of office. In resigning his/her duties, the director shall submit a written resignation report to the Company, and the resignation shall take effect on the date the Company receives the resignation report. The Company shall disclose the relevant information within the two trading days.

Where, as a result of a director's resignation, the quorum requirement for members of the Board of Directors of the Company and members of its special committees is no longer met, or there is no professional among the independent directors, which does not comply with laws, regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, such director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association before the newly elected director assumes office.

Save for the circumstances referred to in the preceding paragraph, a director's resignation shall take effect upon delivery of his/her resignation report to the Board of Directors.

Article 108 The Company shall establish a director resignation management system to specify the safeguarding measures for pursuing liability and compensation for unfulfilled public commitments and other outstanding matters. When the resignation of a director takes effect or the term of office of a director expires, he/she shall complete all handover procedures required by the Board of Directors. In this case, his/her duty of loyalty to the Company and shareholders shall not be automatically relieved after the end of his/her term of office, and shall remain valid with five years upon his/her resignation taking effect or expiry of his/her term of service. However, the obligation to keep the Company's trade secrets confidential shall remain in effect until such secrets become public information, and shall not be limited to five years.

A director's liability for actions taken in the performance of his/her duties during his/her term of office shall not be waived or terminated upon termination of tenure.

Article 109 The shareholders' meeting may resolve to remove a director, and the removal shall take effect on the date the resolution is passed.

If a director is removed without a justified reason before the expiry of his/her term, the director may demand compensation from the Company.

Article 110 Unless permitted by the Articles of Association or legally authorized by the Board of Directors, no director shall act in his/her own name on behalf of the Company or the Board of Directors. When a director acts in his/her own name, the director shall declare his/her position and identity in advance if the third-party reasonably believes that the director is acting on behalf of the Company or the Board of Directors.

Article 111 Where a director causes damage to others during the performance of his/her duties, the Company shall be liable for compensation; where a director acts with wilful or material default, he/she shall also be liable for compensation.

Where a director violates any law, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.

Article 112 The Company shall have independent directors (equivalent to independent non-executive directors under the Hong Kong Listing Rules). The qualifications for appointment, nomination and election procedures, the term of office, resignation and powers of independent directors shall be implemented in accordance with the relevant provisions of the laws, administrative regulations, departmental rules and the regulatory rules of the place where the Company's shares are listed. Unless otherwise provided for in this chapter, the provisions of the Articles of Association on the qualifications and obligations of directors shall apply to independent directors.

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

Section 2 Board of Directors

Article 113 The Company shall have a Board of Directors. The Board of Directors consists of eight directors, including three independent directors and one chairman. At all times, more than one-third of the Board of Directors shall be independent directors, and the total number of independent directors shall not be fewer than three, of which at least one independent director shall have the appropriate professional qualifications to meet the regulatory requirements or possess appropriate accounting or related financial management expertise. An independent director shall serve for a term of office of three years, and can be re-elected and reappointed upon the expiry of the term.

Article 114 The Board of Directors shall exercise the following functions and powers:

(I) to convene the shareholders' meeting and report to the shareholders' meeting;

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

(III) to decide on the Company's business plans and investment plans;

(IV) to formulate the Company's profit distribution plans and loss recovery plans;

(V) to formulate plans on the increase or reduction of the registered capital, the issuance of bonds or other securities and the listing by the Company;

(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or merger, division, dissolution or change of corporate form of the Company;

(VII) to decide on matters such as external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management, connected transactions and donations of the Company within the scope of authorization by the shareholders' meeting;

(VIII) to decide on establishment of internal management organs of the Company;

(IX) to decide on the appointment or dismissal of the Company's president, secretary to the Board of Directors and other senior management members, and decide on matters of their remuneration and rewards and punishments; according to the nomination of the president, to decide on the appointment or dismissal of the Company's deputy president, chief financial officer and other senior management members, and decide on matters of their remuneration, rewards and punishments;

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

(XI) to formulate proposals to amend the Articles of Association;

(XII) to manage the Company's information disclosures;

(XIII) to propose to the shareholders' meeting the appointment or replacement of the accounting firm that undertakes the audit engagements of the Company;

(XIV) to listen to the work report of the president of the Company and to inspect the work of the president;

(XV) other functions and powers conferred by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the shareholders' meeting.

The matters beyond the scope of authorization of the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.

Article 115 The Board of Directors of the Company shall establish an audit committee and establish special committees including nomination and remuneration committees in light of its needs. The special committees are accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision. Each special committee shall have at least three members, all of which shall be made up of directors. In particular, independent directors shall form a majority in the Nomination Committee and the remuneration committee. The remuneration committee shall be convened by an independent director. The Nomination Committee shall be convened by the chairman or an independent director, and include at least one director of a different gender. All members of the Audit Committee shall be directors not serving as senior management of the Company, all of whom shall be non-executive directors, and at least one independent director shall have the appropriate professional qualifications as required under the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise. The members and conveners of each special committee shall be elected or changed by the Board of Directors.

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

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

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

Special committees shall be accountable to and report to the Board of Directors.

Article 116 Where a non-standard audit opinion is issued by the certified public accountants on the financial reports of the Company, the Board of Directors of the Company shall submit explanations to the shareholders' meeting.

Article 117 The Board of Directors shall formulate the rules of procedure of the Board of Directors, so as to ensure the implementation of the resolutions of the shareholders' meeting by the Board of Directors, improve work efficiency, and guarantee scientific decision-making.

The rules of procedure of the Board of Directors shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the shareholders' meeting.

Article 118 The Board of Directors shall determine the authority of external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management, connected transactions, donations and other matters of the Company, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the shareholders' meeting for approval.

Article 119 The Board of Directors shall have one chairman. The chairman shall be elected by a majority of all directors.

Article 120 The chairman shall exercise the following functions and powers:

(I) to preside over the shareholders' meeting and convene and preside over meetings of the Board of Directors;

(II) to oversee and inspect the execution of the resolutions of the Board of Directors;

(III) to sign important documents of the Board of Directors;

(VI) in the event of a force majeure such as a natural disaster, to exercise special powers over the Company's affairs in accordance with the law and the interests of the Company, and report to the Board of Directors and the shareholders' meeting of the Company afterwards;

(V) to exercise other functions and powers conferred by the Board of Directors or by laws, administrative regulations, and the regulatory rules of the place where the Company's shares are listed.

Article 121 Where the chairman is unable or fails to perform his/her duties, another director jointly elected by more than half of directors shall perform his/her duties.

Article 122 Meetings of the Board of Directors shall be convened at least four a year and shall be convened by the chairman of the Board of Directors. Regular meetings of the Board of Directors shall be notified in writing to all directors and the Audit Committee 14 days before the meeting.

Article 123 Shareholders representing one-tenth or more of all voting rights, or one-third or more of all directors or the Audit Committee may propose an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.

Article 124 When an extraordinary meeting of the Board of Directors is convened, the Board of Directors shall notify all directors five days prior to the meeting by telephone, facsimile, hand delivery, post or email. If an extraordinary meeting of the Board of Directors needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or other oral method subject to consent of all directors, provided that the convener shall give an explanation thereof at the meeting.

Article 125 A notice of a meeting of the Board of Directors shall contain the following content:

(I) the time and venue of the meeting;

(II) the duration of the meeting;

(III) the reasons for and the topics of the meeting;

(IV) the date of the notice.

Article 126 A meeting of the Board of Directors shall be held only when a majority of directors are present at the meeting. A resolution of the meeting of the Board of Directors must be passed with affirmative votes of a majority of all directors.

Each director shall have one vote for a resolution to be approved by the Board of Directors.

Article 127 A director who is connected to the enterprise or individual involved in a matter being resolved at a meeting of the Board of Directors shall promptly report the situation in writing to the Board of Directors. The connected director shall not exercise his/her voting rights on such resolution, nor shall he/she exercise his/her voting rights on behalf of another director. Such meeting of the Board of Directors may be held when a majority of the non-connected directors attend the meeting, and the resolutions of the meeting of the Board of Directors must be passed with affirmative votes of a majority of non-connected directors. If the number of non-connected directors present at the meeting of the Board of Directors is less than three, such matter shall be submitted to the shareholders' meeting for consideration.

Article 128 Meetings of the Board of Directors shall be convened and voted by open ballot, written vote and other ways.

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

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

Article 129 A director shall attend a meeting of the Board of Directors in person. A director who is unable to attend a meeting of the Board of Directors for any reason may authorize in writing another director to attend the meeting on his/her behalf, and the power of attorney shall specify the name of the proxy, the matters authorized, and the scope and validity period of the authorization, to which the signature or seal of the principal shall be affixed. The proxy shall exercise a director's rights within the scope of authorization. A director who fails to attend a meeting of the Board of Directors in person or by proxy shall be deemed to have waived his/her voting rights at the meeting. A director shall not accept appointment by more than two directors to attend a meeting of the Broad of Directors on his/her behalf. An independent director shall appoint an independent director to attend a meeting on his/her behalf. In considering matters relating to connected transactions, a non-connected director shall not appoint a connected director to attend the meeting on his/her behalf.

Article 130 The Board of Directors shall keep minutes of resolutions on matters considered at the meeting and the minutes shall be signed by the directors attending the meeting.

The minutes of meetings of the Board of Directors shall be kept as archives of the Company for at least ten years.

Article 131 The minutes of a meeting of the Board of Directors shall include the following particulars:

(I) the date and venue of the meeting, and the name of the convener;

(II) the names of the directors attending the meeting and directors (proxies) appointed by others to attend the meeting of the Board of Directors;

(III) the agenda of the meeting;

(IV) the main points of directors' speeches;

(V) the method and results of the voting for each resolution (the voting results shall state the number of affirmative and negative votes and abstention).

Section 3 Independent Directors

Article 132 The independent directors shall diligently perform their duties in accordance with the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, play a role in participating in decision-making, supervision, check and balance, and providing professional advice in the Board of Directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 133 Independent directors shall remain independent. The following individuals may not serve as independent directors:

(I) persons holding office in the Company or its affiliates and their spouses, parents, children or major social relatives;

(II) natural person shareholders directly or indirectly holding more than 1% of issued shares of the Company or among top ten shareholders of the Company and their spouses, parents and children;

(III) persons holding office in any shareholder directly or indirectly holding more than 5% of issued shares of the Company or in the top five shareholders of the Company and their spouses, parents and children;

(IV) persons holding office in any affiliate of the controlling shareholders or actual controllers of the Company and their spouses, parents and children;

(V) persons who have material business dealings with the Company or its controlling shareholders or actual controllers or their respective affiliates or who hold office in any entity having material business dealings or its controlling shareholders or actual controllers;

(VI) persons providing financial, legal, consulting, sponsoring or other services to the Company, its controlling shareholders, actual controllers or their respective affiliates, including but not limited to all members of the project team of an intermediary providing services, reviewers at all levels, persons signing reports, partners, directors, senior management and principals;

(VII) persons who have been in the situations listed in the items (I) to (VI) hereof within the last 12 months;

(VIII) other persons who are not independent as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The affiliates of controlling shareholders or actual controllers of the Company as referred to items (IV) to (VI) of the preceding paragraph do not include those companies which are controlled by the same state-owned assets administration institution with the Company and do not have a connected relationship with the Company in accordance with the relevant provisions.

Independent directors shall conduct self-examination of their independence each year and submit the results of self-examination to the Board of Directors. The Board of Directors shall assess the independence of incumbent independent directors and issue special opinions thereon each year, which shall be disclosed together with the annual report.

Article 134 A person to serve as an independent director of the Company shall meet the following conditions:

(I) being qualified to serve as a director of a listed company according to the laws, administrative regulations and other relevant provisions;

(II) meeting the independence requirements of the Articles of Association;

(III) having basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations and rules;

(IV) having more than five years of legal, accounting or economic work experience necessary to perform the duties of an independent director;

(V) having good personal morality, with no bad records such as major dishonesty;

(VI) other conditions as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 135 As members of the Board of Directors, the independent directors owe fiduciary duties and diligence to the Company and all shareholders and shall prudently perform the following duties:

(I) to participate in the decision making of the Board of Directors and provide explicit opinions on the matters discussed;

(II) to supervise matters that indicate potential material conflict of interest between the Company and its controlling shareholders, actual controllers, directors and the senior management so as to protect legitimate rights and interests of minority shareholders;

(III) to provide professional and objective advice on the Company's operations and development, thereby facilitating improvement in the standard of the decision-making of the Board of Directors;

(IV) other duties as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 136 Independent directors shall exercise the following special functions and powers:

(I) independently engage intermediaries to audit, provide consultation on or verify specific matters of the Company;

(II) propose the convening of extraordinary shareholders' meetings to the Board of Directors;

(III) propose the convening of meetings of the Board of Directors;

(IV) openly solicit shareholders' rights from shareholders in accordance with the laws;

(V) express independent opinions on matters potentially detrimental to interests of the Company or its minority shareholders;

(VI) other functions and powers as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Any exercise of the functions and powers as referred to in items (I) to (III) of the preceding paragraph by the independent directors shall be approved by a majority of all independent directors.

The Company shall disclose in a timely manner any exercise of the functions and powers set out in item (I) by the independent directors. If any of the aforesaid functions and powers could not be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.

Article 137 The following matters shall be approved by a majority of all the independent directors of the Company before submitting to the Board of Directors for consideration:

(I) discloseable connected transactions;

(II) proposed changes or waivers of undertakings by the Company and the relevant parties;

(III) decisions made and measures taken by the board of directors of an acquired listed company in relation to an acquisition;

(IV) other matters as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 138 The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as connected transactions to be considered by the Board of Directors shall be approved in advance by a special meeting of the independent directors.

The Company shall convene special meetings of the independent directors on a regular or ad hoc basis. Matters listed in items (I) to (III) of the first paragraph of Article 136 and in Article 137 of the Articles of Association shall be considered by a special meeting of the independent directors.

The special meetings of the independent directors may consider and discuss other matters of the Company when necessary.

The special meetings of the independent directors shall be convened and chaired by an independent director elected by a majority of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, two and more independent directors may convene a meeting on their own and elect a representative to preside over the meeting.

Minutes of special meetings of independent directors should be prepared in accordance with the regulations and the views of independent directors should be set out in the minutes. The independent directors should sign to confirm the minutes of the meeting.

The Company shall facilitate and support the convention of the special meetings of the independent directors.

Section 4 Special Committees of the Board of Directors

Article 139 The Board of Directors of the Company shall establish an audit committee to exercise functions and powers of the board of supervisors stipulated under the Company Law.

Article 140 The Audit Committee consists of three members, who are directors not serving as senior management within the Company, and two of them are independent directors. An accounting professional among independent directors shall act as the convener. Members and convener of the Audit Committee shall be elected by the Board of Directors.

Article 141 The Audit Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the Board of Directors for consideration after the approval by a majority of all members of the Audit Committee:

(I) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(II) appointment or dismissal of the accounting firm that undertake the Company's audit engagement;

(III) appointment or dismissal of the Company's chief financial officer;

(IV) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;

(V) other matters as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 142 The Audit Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of two-thirds or more of the members.

Resolutions made by the Audit Committee shall be approved by a majority of the members of the Audit Committee.

The voting on the resolution of the Audit Committee shall be one person one vote.

The Audit Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes.

The Board of Directors is responsible for formulating the working procedures of the Audit Committee.

Article 143 In addition to the Audit Committee, the Board of Directors of the Company shall establish other special committees including a nomination committee, and a remuneration and assessment committee to perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors, and the proposals of the specialized committees shall be submitted to the Board of Directors for consideration and decision. The Board of Directors shall be responsible for formulating the working procedures of the special committees.

All members of the special committees are three directors. In particular, a majority of the members of the Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee shall be independent directors, who shall act as the convener. The Board of Directors is responsible for formulating the working procedures of the special committees to regulate their operation.

Article 144 The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board of Directors on the following matters:

(I) nominating or removing of directors;

(II) appointing or dismissing the senior management;

(III) other matters as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Article 145 The Remuneration and Assessment Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of payment and recourse, and making recommendations to the Board of Directors on the following matters:

(I) the remuneration of directors and senior management;

(II) formulating or changing the share incentive scheme and employee share ownership scheme, granting of entitlements to participants in such schemes, and the satisfaction of conditions for the exercise of such entitlements;

(III) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;

(IV) other matters as provided for by laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Assessment Committee, it shall record the opinion of the Remuneration and Assessment Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

CHAPTER VI SENIOR MANAGEMENT

Article 146 The Company shall have a president, one-three vice presidents, a chief financial officer, a secretary to the Board of Directors, a chief operating officer, and a chief marketing officer, who shall be appointed or removed by the decision of the Board of Directors.

The president, vice president(s), the chief financial officer, the secretary to the Board of Director, the chief operating officer and the chief marketing officer of the Company are the senior management of the Company.

Article 147 The circumstances under which a person may not serve as a director and the provisions on the resignation management system as provided for by the Articles of Association shall also apply to the senior management.

The provisions on directors' duty of loyalty and diligence as provided for by the Articles of Association shall also apply to senior management.

Article 148 Any person who takes executive position other than a director or supervisor in the controlling shareholders of the Company shall not serve as a member of the senior management of the Company.

The senior management of the Company are only paid by the Company and are not paid by the controlling shareholders on behalf of the Company.

Article 149 The president shall serve for a term of three years, and may be reappointed upon the expiry of his/her term of office.

Article 150 The president shall be accountable to the Board of Directors and exercise the following functions and powers:

(I) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board of Directors, and to report his/her works to the Board of Directors;

(II) to organize the implementation of the Company's annual business plans and investment plans;

(III) to draft plans for the establishment of the Company's internal management organization;

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

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

(VI) to propose to the Board of Directors appointment or removal of a deputy president, the chief financial officer, the chief operating officer and the chief marketing officer of the Company;

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

(VIII) other functions and powers conferred by the Articles of Association or the Board of Directors.

The president may attend the meetings of the Board of Directors as an observer.

Article 151 The president shall formulate the working rules of the general manager and submit them to the Board of Directors for approval before implementation.

Article 152 The working rules of the general manager include the following:

(I) the conditions and procedures for convening, and participants of the general manager meetings;

(II) specific duties and division of work of the president and other senior management;

(III) the use of funds and assets of the Company, the authority to enter into material contracts and the systems for reporting to the Board of Directors;

(IV) other matters deemed necessary by the Board of Directors.

Article 153 The president may resign prior to the expiry of his/her term of office. The resignation of the president shall be dealt with in accordance with the labour contract entered into between the president and the Company.

Article 154 The chief financial officer shall be nominated by the president and appointed or removed by the Board of Directors.

Article 155 The Company shall have secretary(ies) to the Board of Directors, who shall be responsible for the preparation of the Company's shareholders' meetings and meetings of the Board of Directors, the custody of documents, the management of the information of the Company's shareholders, and the handling of information disclosure matters.

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

Article 156 The Company shall be liable for any damages caused to others by senior management in the performance of their duties for the Company, and the senior management shall also be liable for any damages caused by intent or gross negligence.

Where a member of the senior management violates any laws, administrative regulations, the provisions of the CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association in performing his/her duties for the Company, causing losses to the Company, he/she shall be liable for compensation.

Article 157 Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Where a member of the senior management of the Company fails to perform his/her duties faithfully or violates the fiduciary duty, causing damage to the interests of the Company and the public shareholders, he/she shall be liable for compensation in accordance with law.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

Article 158 The Company shall develop its financial and accounting system in accordance with laws, administrative regulations and the provisions of relevant state authorities. Where the securities regulatory authorities of the place where the Company's shares are listed provides otherwise, such provisions shall prevail.

Article 159 The annual financial and accounting report of the Company shall be prepared within 120 days after the end of each financial year and the interim financial and accounting report of the Company shall be prepared within 60 days after the end of each financial quarter. The above financial and accounting reports shall be prepared and disclosed in accordance with the relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

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

Article 161 In distributing its after-tax profits for the current year, the Company shall allocate 10% of its profit to its statutory reserve. Allocations to the Company's statutory reserve may be waived once the cumulative amount of statutory reserve reached 50% or more of the Company's registered capital.

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

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

After the Company has covered its losses and made allocations to the reserves, any remaining after-tax profit shall be distributed to the shareholders in proportion to their respective shareholdings.

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

No profit shall be distributed for the shares held by the Company itself.

Article 162 The Company's reserves shall be used to cover Company's losses, expand production and operations, or be converted to increase the Company's registered capital. Where the reserve of the Company is used for making up losses, the discretionary reserve and statutory reserve shall be firstly used. If losses still cannot be made up, the capital reserve can be used according to the relevant provisions.

After converting statutory reserve into the increase of registered capital, the amount remaining in the statutory reserve will be no less than 25% of the Company's registered capital before such conversion.

Article 163 The distribution of dividends (or shares) shall be completed within two months after the resolution regarding profit distribution is passed at the shareholders' meeting or a specific plan is formulated by the Board of Directors of the Company based on the conditions for and maximum limit of interim dividend distribution for the forthcoming year passed at the shareholders' meeting.

Article 164 The Company's profit distribution policy: the Company implements a dividend policy of the same class of shares entitling the same dividend, which is distributed in cash, stocks or other legally recognized ways according to the shareholding ratio of each shareholder.

Section 2 Internal Audit

Article 165 The Company implements an internal audit system, which specifies the leadership system, responsibilities and authorization, staffing, financial security, use of audit results and accountability for internal audit work.

The internal audit system of the Company shall be implemented after being approved by the Board of Directors and shall be disclosed to the public.

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

The internal audit institution shall maintain independence, appoint full-time auditors, and shall not be placed under the leadership of the finance department or co-located with the finance department.

Article 167 The internal audit institution shall be accountable to the Board of Directors. During the supervision and inspection of the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. If the internal audit institution discovers relevant major issues or clues, it shall report directly to the Audit Committee immediately.

Article 168 The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit institution. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the Audit Committee.

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

Article 170 The Audit Committee shall participate in the evaluation of the person in charge of internal audit.

Section 3 Appointment of Accounting Firm

Article 171 The Company shall appoint an accounting firm that complies with the provisions of the Securities Law, as well as the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed to conduct accounting statement audit, net asset verification and other related consulting services. The term of appointment is one year, and the accounting firm can be reappointed.

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

Article 173 The Company shall guarantee to provide the accounting firm it appoints with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting materials, and shall not refuse, conceal or make false statements.

Article 174 The remuneration of an accounting firm or the method of determining remuneration shall be determined by the shareholders' meeting.

Article 175 The Company shall notify the accounting firm 30 days in advance when dismissing or no longer renewing the accounting firm. The accounting firm shall be allowed to state its opinions when the shareholders' meeting votes on dismissing the accounting firm.

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

CHAPTER VIII NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 176 Notices of the Company may be delivered through the following manners:

(I) by hand;

(II) by mail;

(III) by way of announcement;

(IV) other forms provided for by the Articles of Association.

Article 177 Where a notice is issued by the Company by way of announcement, all relevant persons are deemed to have received the notice once the announcement is published.

Article 178 Notice of the shareholders' meeting convened by the Company shall be given by announcement, hand delivery, mail or facsimile.

Article 179 Notice of a meeting of the Board of Directors convened by the Company shall be given by written notice (by mail, email, or hand delivery), and in case of emergency, by telephone.

Article 180 For a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the recipient on the note of receipt and the receipt date shall be the date of serving. If the notice is delivered by post, it shall be deemed to be received on the third day from the date the notice is delivered to the post office. If the notice is delivered by way of announcement, it shall be deemed to be received on the date on which the announcement is first published. If the notice is delivered by facsimile, the recipient shall be notified by telephone at the same time, and the recipient shall promptly return the receipt, and the date of receipt by the recipient shall be the date of delivery. If the recipient fails to return or fails to return the receipt in a timely manner, the next day after sending the notice by facsimile shall be the date of delivery. If the notice is sent by email, the date when the data message enters the specific system designated by the recipient shall be the date of delivery. If the notice is sent by telephone, the date of the telephone notice shall be the date of delivery.

Article 181 Any accidental omission to give a notice of a meeting to, or any non-receipt of notice by, any person entitled to receive notice shall not invalidate the meeting and the resolutions of the meeting.

Section 2 Announcement

Article 182 If an announcement is required to be made to the holders of H shares pursuant to the Articles of Association, such announcement shall also be published in the designated newspapers and websites, and/or websites of the Company in accordance with the methods stipulated in the Hong Kong Listing Rules. All notices or other documents required to be delivered to the Hong Kong Stock Exchange by the Company pursuant to Chapter 13 and Chapter 19A of the Hong Kong Listing Rules must be in the English language or accompanied by a signed and certified English translation. Information disclosed by the Company in other public media shall not precede disclosure in designated newspapers and websites, and shall not replace the Company's announcements with other forms such as press releases or press conferences.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 183 The merger of the Company may take the form of either merger by absorption or merger by consolidation.

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

Article 184 If the consideration paid for the merger of the Company does not exceed 10% of the Company's net assets, it may be effected without a resolution of the shareholders' meeting.

Where a merger is effected without a resolution of the shareholders' meeting in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

Article 185 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and schedules of assets. The Company shall within 10 days of the date of passing the resolution approving the merger notify their respective creditors and publicly announce the merger in newspapers or through the National Enterprise Credit Information Publicity System within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she/it has not received the notification, request the Company to settle any outstanding debts or provide relevant guarantees.

Article 186 In case of a merger, the claims and debts of the merging parties shall be assumed by the surviving or the new company.

Article 187 In case of a division, the Company's assets shall be divided accordingly.

In case of a division, a balance sheet and a schedule of assets shall be prepared. When a resolution regarding the Company's division is approved, the Company shall notify all its creditors within 10 days of the date of passing such resolution and publicly announce the division in newspapers or through the National Enterprise Credit Information Publicity System within 30 days.

Article 188 The liabilities of the Company which have accrued prior to the division shall be jointly borne by the divided companies, unless an agreement in writing is reached with creditors before the Company's division in respect of the settlement of debts.

Article 189 The Company shall prepare a balance sheet and a schedule of assets when it needs to reduce its registered capital.

The Company shall, within 10 days of the date of passing the resolution approving the reduction of the registered capital, notify its creditors and publicly announce the reduction in newspapers or through the National Enterprise Credit Information Publicity System within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she/it has not received the notification, request the Company to settle any outstanding debts or provide relevant guarantees.

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

When reducing its registered capital, the Company may not reduce shareholders' contributions or shares in proportion to the shareholding percentage of shareholders.

Article 190 After making up losses in accordance with the first paragraph of Article 162 of the Articles of Association, if the Company still has losses, it may reduce its registered capital to make up the losses. When reducing registered capital to make up losses, the Company shall not distribute profits to shareholders, nor may it exempt shareholders from their obligation to contribute capital or share payments.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 189 of the Articles of Association shall not apply, but an announcement shall be made in designated newspapers or on the National Enterprise Credit Information Publicity System within 30 days after the resolution approving the reduction has been passed by the shareholders' meeting.

After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of its statutory reserve fund and discretionary reserve fund reaches 50% of its registered capital.

Article 191 In the event that the registered capital is reduced in violation of the Company Law and other relevant regulations, the shareholders shall return the funds received and the original status shall be restored if the shareholders' capital contribution is reduced or exempted; if the Company suffers losses, the shareholders and responsible directors and senior management shall be liable for compensation.

Article 192 When the Company issues new shares for the purpose of increasing its registered capital, the shareholders shall not be entitled to pre-emptive rights, unless determined by a resolution of the shareholders' meeting that the shareholders shall be entitled to pre-emptive rights.

Article 193 Changes in the business registration of the Company as a result of the merger or division shall be registered with the company registration authority according to law. In accordance with law, cancellation of the Company shall be registered when the Company is dissolved and incorporation of a company shall be registered when a new company is incorporated.

Increase or reduction of the registered capital of the Company shall be registered with the company registration authority according to law.

Section 2 Dissolution and Liquidation

Article 194 The Company may be dissolved for the following reasons:

(I) the term of business operation as stipulated by the Articles of Association expires or other circumstances for dissolution as stipulated by the Articles of Association arise;

(II) the shareholders' meeting resolves to dissolve the Company;

(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 10% or more of the voting rights of all shareholders of the Company may petition a People's Court to dissolve the Company.

If any of the causes for dissolution mentioned in the preceding paragraph arises, the Company shall publicize such cause for dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Article 195 The Company may continue in existence by amending the Articles of Association or upon a resolution of the shareholders' meeting under any of the circumstances prescribed in item (I) or (II) of Article 194, provided that it has not distributed its assets to its shareholders.

Any amendment to the Articles of Association or any resolution of the shareholders' meeting under the preceding paragraph shall be subject to the consent of shareholders with two-thirds or more of the voting rights present at the shareholders' meeting.

Article 196 Where the Company is to be dissolved pursuant to items (I), (II), (IV) and (V) of Article 194, it shall be liquidated. The directors, who are the liquidation obligors of the Company, shall form a liquidation committee to commence the liquidation process within 15 days from the date when the event of dissolution occurs.

The liquidation committee shall be composed of directors, unless appointed by resolution of the shareholders' meeting.

The liquidation obligors shall be liable for compensation if they fail to fulfill their obligations of liquidation in a timely manner, and thus any loss is caused to the Company or the creditors.

Article 197 During the liquidation period, the liquidation committee shall exercise the following functions and powers:

(I) to liquidate the Company's assets and prepare a balance sheet and a schedule of assets respectively;

(II) to notify creditors by way of notice or announcement;

(III) to deal with any outstanding businesses of the Company relating to the liquidation;

(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;

(V) to settle claims and debts;

(VI) to distribute the remaining assets of the Company after the repayment of debts;

(VII) to represent the Company in any civil proceedings.

Article 198 Within 10 days of the establishment of the liquidation committee, the creditors shall be notified and an announcement shall be published in newspapers or through the National Enterprise Credit Information Publicity System within 60 days. Creditors shall file their claims with the liquidation committee within 30 days of receiving the notice, or within 45 days of publication of the notice if any such creditor does not receive the notice.

In filing their claims, creditors shall provide all relevant details relating thereto and provide supporting materials. The liquidation committee shall make records of such claims.

The liquidation committee shall not pay out on any creditors' claims while such claims are still being filed.

Article 199 After liquidating the Company's assets and preparing a balance sheet and a schedule of assets, the liquidation committee shall formulate a liquidation plan, which shall be submitted to the shareholders' meeting or the People's Court for ratification.

After paying all liquidation expenses, staff wages, social insurance expenses and statutory compensation, outstanding taxes, and the Company's debts, the remaining assets shall be distributed to the shareholders in proportion to their respective shareholdings by the Company.

During the liquidation, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The property of the Company shall not be distributed to any shareholder before full payments have been made out of the property in accordance with the preceding paragraph.

Article 200 Where the liquidation committee, after liquidating the Company's assets and preparing a balance sheet and a schedule of assets, discovers that the Company does not have sufficient assets to repay the Company's debts in full, the liquidation committee shall file a bankruptcy liquidation with the People's Court in accordance with law.

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

Article 201 Upon closure of liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be submitted to the shareholders' meeting or the People's Court for confirmation, and be submitted to the company registration authority to apply for cancellation of the Company's registration and announce the termination of the Company.

Article 202 The members of the liquidation committee performing their duties of liquidation are obliged to loyalty and diligence.

Any member of the liquidation committee who neglects to fulfill his/her liquidation duties, thus causing any loss to the Company shall be liable for compensation, and any member of the liquidation committee who cause any loss to any creditor due to his/her intentional or gross negligence shall be liable for compensation.

Article 203 Where the Company is declared bankrupt according to law, bankruptcy liquidation shall be conducted pursuant to the laws on bankruptcy of enterprises.

CHAPTER X AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 204 The Company shall amend the Articles of Association in any of the following circumstances:

(I) after amendments are made to the Company Law, or relevant laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Articles of Association run counter to the said amendments;

(II) the conditions of the Company have changed, and such change is not covered in the Articles of Association;

(III) the shareholders' meeting has resolved to amend the Articles of Association.

Article 205 Where the amendments to the Articles of Association passed by the shareholders' meetings are subject to review and approval of the competent authorities, these amendments shall be submitted thereto for approval. Where the amendments to the Articles of Association involves registration, the registration change shall be registered according to law.

Article 206 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 review and approval opinions from relevant competent authorities.

Article 207 Amendments to the Articles of Association are information required to be disclosed by laws and regulations and shall be disclosed in accordance with such requirements.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 208 Definitions

(I) A controlling shareholder refers to a shareholder holding ordinary shares representing more than 50% of the total equity of the Company; or a shareholder who holds less than 50% of the total shares but holds voting rights sufficient to have a significant influence on resolutions of the shareholders' meeting.

(II) An actual controller refers to a natural person, legal person or other organization which is not a shareholder of the Company being able to effectively direct the activities of the Company by virtue of investment relationship, agreement or other arrangements.

(III) Connected relationship refers to the relationship between the Company's controlling shareholders, actual controllers, directors, and senior management on the one hand and the enterprises they directly or indirectly control on the other hand, as well as other relationships that may give rise to a transfer of interests of the Company. However, there should be no connected relationship between state-controlled enterprises solely because they are under the common control of the State. The terms "connected relationship", "connected person", and "connected transaction" shall have the meanings as defined in the Hong Kong Listing Rules.

(IV) The independent director(s) shall have the same meaning as the independent non-executive director(s) as defined in the Hong Kong Listing Rules. Independent director(s) shall simultaneously satisfy other independence requirements stipulated by both the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed. For the purposes of the Articles of Association, the non-executive director refers to a director who holds no position within the Company other than acting as a director, and does not participate in the Company's daily operations, management or administrative affairs; and the executive director refers to a director who participates in the Company's daily operations, management and administrative affairs on a full-time basis.

Article 209 The Board of Directors may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.

Article 210 The Articles of Association are written in Chinese. Where the versions written in any other languages or different versions are in conflict with the Articles of Association, the latest Chinese version registered and filed with the Zhejiang Market Supervision and Administration Bureau shall prevail.

Article 211 The terms "or more", "within" and "no more than" referred to herein shall include the given figure; and the terms "beyond", "less than" and "more than" shall not include the given figure.

Article 212 In case of any inconsistency between the Articles of association and the laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the provisions of the laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed shall prevail.

Article 213 The power of interpretation of the Articles of Association shall be vested in the Board of Directors of the Company.

Article 214 The annexes to the Articles of Association include the rules of procedure of the shareholders' meeting and the rules of procedure of the Board of Directors.

Article 215 The Articles of Association shall come into force and become effective from the date of approval by a resolution at the shareholders' meeting. From the effective date of the Articles of Association, the Company's original Articles of Association shall automatically become invalid.

Hangzhou Diagens Biotechnology Co., Ltd.

Legal Representative: Song Ning

26 June 2026