

Vigonvita Life Sciences Co., Ltd.

Articles of Association

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CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of Vigonvita Life Sciences Co., Ltd. (the “Company”), its shareholders and creditors and regulate the organization and conduct of the Company, the Articles of Association are formulated pursuant to the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions and relevant rules of the securities regulatory authorities of the place where the Company’s shares are listed and the stock exchange.

Article 2 The Company is a joint stock limited company incorporated in accordance with the Company Law and other relevant laws, administrative regulations, regulatory documents and relevant provisions of the relevant regulatory authorities of the People’s Republic of China (the “PRC”, which, for the purpose of the Articles of Association, does not include the Hong Kong Special Administrative Region (“Hong Kong”), the Macau Special Administrative Region (“Macau”) and Taiwan).

The Company was a joint stock limited company established by way of promotion through the entire reorganization of Vigonvita Life Sciences Co., Ltd. (蘇州旺山旺水生物醫藥有限公司). The Company was registered with the Jiangsu Administration for Market Regulation and obtained its business license, which includes a unified social credit code of 91320594061826009W.

Article 3 Upon filing with China Securities Regulatory Commission (the “CSRC”) on June 25, 2025 and approval by the Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on October 24, 2025, the Company conducted its initial public offering of 17,597,800 overseas listed foreign shares (the “H Shares”) (excluding over-allotment option). The aforesaid H Shares were listed on the Hong Kong Stock Exchange on November 6, 2025 (the “H-share IPO”).

Article 4 Registered name of the Company

Name in Chinese: 蘇州旺山旺水生物醫藥股份有限公司

Name in English: Vigonvita Life Sciences Co., Ltd.

Article 5 Address of the Company: 8th Floor, Building A, No. 108, Yuxin Road, Suzhou Industrial Park District, Suzhou Subzone, China (Jiangsu) Pilot Free Trade Zone (retail operations are prohibited at this address).

Postal code: 215123.

Article 6 After the initial public offering of H Shares, the registered capital of the Company was RMB167,597,800.

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

Article 8 The general manager of the Company is the manager who represents the Company in the execution of its affairs and is the legal representative of the Company.

If the general manager who serves as the legal representative resigns, he/she shall be deemed as resigning from the legal representative at the same time.

In the event that the legal representative resigns, the Company shall determine a new legal representative within 30 days of the resignation.

The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company. Restrictions on the powers of the legal representative under the Articles of Association or by the shareholders' meeting shall not be asserted against a bona fide counterparty. If the legal representative causes damage to others while performing his/her duties, the Company shall bear civil liability. After assuming civil liability, the Company may recover compensation from the legal representative who is at fault in accordance with the law or the Articles of Association.

Article 9 All assets of the Company shall be divided into shares of equal value. The shareholders shall bear liability for the Company to the extent of the shares they subscribe for, and the Company shall bear liability for the debts of the Company with all its assets.

Article 10 Commencing from the date the Articles of Association take effect, the Articles of Association shall replace the articles of association of the Company previously registered with the companies registration authority. Commencing from the date the Articles of Association take effect, the Articles of Association will become a legally binding document that regulates the organization and conduct of the Company, as well as the rights and obligations between the Company and each shareholder and among the shareholders inter se, and shall be legally binding on the Company, shareholders, directors and senior management members. According to 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 senior management member.

Article 11 For the purpose of the Articles of Association, senior management members mean the Company's general manager and other senior management members, which refer to the Company's deputy general managers, the secretary of the Board, the chief financial officer, and any other management personnel designated by the Board.

Article 12 The Company shall establish an organization of the Communist Party of China to carry out the activities of the Party in accordance with the provisions of the Constitution of the Communist Party of China, and provide the necessary conditions for the activities of the Party organization.

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 13 The business objectives of the Company: Driven by unmet clinical needs, the Company is dedicated to the research and development of innovative drugs for neuropsychiatric, infectious and andrological diseases.

Article 14 The Company's business scope, as registered by law, is: Licensed items: Pharmaceutical manufacturing; contract manufacturing of drugs; wholesale of pharmaceuticals; manufacturing of health food; sales of health food; import and export of pharmaceuticals (For items subject to approval according to law, relevant business activities shall be carried out only after approval of relevant departments. Specific business items are subject to the approval results) General items: Biochemical product technology research and development; sales of specialty chemicals (excluding hazardous chemicals); technical services, technical development, technical consulting, technical exchange, technology transfer, and technology promotion; import and export of technology (Except for items that require approval in accordance with the law, the Company may independently conduct business activities in accordance with the law based on its business license).

The business scope referred to in the preceding paragraph shall be subject to registration with the companies registration authority.

CHAPTER 3 SHARES

Section 1 Issuance of Shares

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

Article 16 The issuance of the Company's shares follows the principles of openness, fairness, and justice. Each share of the same class shall have equal rights.

Shares of the same class and in the same issuance shall be issued on the same conditions and at the same price. Any subscriber shall pay the same price for each of the shares it or he/she subscribes for.

Article 17 The par value shares issued by the Company shall have their par values denominated in RMB, with each share having a par value of RMB1.00.

Article 18 After the fulfillment of the mandatory procedures stipulated in the Trial Administrative Measures and other applicable laws, regulations and regulatory documents, the Company may issue shares to domestic investors and overseas investors.

Overseas investors as referred to in the preceding paragraph shall mean those investors in foreign countries and Hong Kong, Macau or Taiwan who subscribe for shares of the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.

Article 19 The ordinary shares offered by the Company but not listed and traded on any stock exchange are referred to as unlisted shares. Shareholders of unlisted shares of the Company and shareholders of H Shares shall rank pari passu over any distribution by way of dividend or any other form of distribution.

After the fulfillment of the mandatory procedures stipulated in the Trial Administrative Measures and other applicable laws, regulations and regulatory documents, shareholders of unlisted shares of the Company may transfer all or part of unlisted shares held by them to overseas investors for listing and trading on overseas stock exchanges, or convert all or part of unlisted shares into H Shares for listing and trading on overseas stock exchanges. Shareholders of unlisted shares of the Company may apply for the conversion of all or part of the unlisted shares held by them into H Shares in accordance with the relevant regulations of the CSRC, and shall entrust the Company to go through the relevant filing procedures with the CSRC. Where shareholders apply for the conversion of all or part of the unlisted shares into H Shares, it is not required to hold a shareholders' meeting to vote under such circumstance. The listing and trading of the aforesaid shares on an overseas stock exchange shall comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market.

Article 20 The H Shares issued by the Company shall be centrally kept under the custody of Computershare Hong Kong Investor Services Limited.

Article 21 The total number of shares of the Company at the time of its establishment was 6,361,242, all of which are ordinary shares. The number of shares held by the promoters and their shareholding percentage are as follows:

No.	Name of promoter	Number of shares held ('0,000 shares)	Shareholding percentage	Method of capital contribution
1.	Shen Jingshan	328.4615	51.6348%	Shares converted from net assets
2.	Suzhou Hesheng Enterprise Management Consulting Partnership Enterprise (Limited Partnership) (蘇州合升企業管理諮詢合夥企業(有限合夥))	86.5385	13.6040%	Shares converted from net assets
3.	Tian Guanghui	60	9.4321%	Shares converted from net assets
4.	Ganzhou Yufei Shanshui Equity Investment Partnership Enterprise (Limited Partnership) (贛州予飛杉水股權投資合夥企業(有限合夥))	33.6538	5.2904%	Shares converted from net assets
5.	Gongqingcheng Zhongcai Qihu Financial Control Phase II Internet Industry Investment Center (Limited Partnership) (共青城中財奇虎金控二期互聯網產業投資中心(有限合夥))	19.2308	3.0231%	Shares converted from net assets
6.	Suzhou Xieyao Kexin Venture Capital Partnership Enterprise (Limited Partnership) (蘇州協耀科新創業投資合夥企業(有限合夥))	19.2308	3.0231%	Shares converted from net assets
7.	Jiaxing Yuhan Equity Investment Partnership Enterprise (Limited Partnership) (嘉興譽瀚股權投資合夥企業(有限合夥))	16.5613	2.6035%	Shares converted from net assets

No.	Name of promoter	Number of shares held ('0,000 shares)	Shareholding percentage	Method of capital contribution
8.	Jin Qing	15	2.3580%	Shares converted from net assets
9.	Jin Jie	10	1.5720%	Shares converted from net assets
10.	Shenzhen Ruikang Yuhong Win Win Investment Partnership (Limited Partnership) (深圳市銳康宇宏共贏投資合夥企業(有限合夥))	8.4894	1.3346%	Shares converted from net assets
11.	Hainan Junshi Phase I Equity Investment Fund Partnership Enterprise (Limited Partnership) (海南君實一期股權投資基金合夥企業(有限合夥))	7.5729	1.1905%	Shares converted from net assets
12.	Hangzhou Hemeng Medical Intelligence Equity Investment Partnership Enterprise (Limited Partnership) (杭州和盟醫智股權投資合夥企業(有限合夥))	6.0584	0.9524%	Shares converted from net assets
13.	Suzhou Meilingge Business Consulting Partnership Enterprise (Limited Partnership) (蘇州美靈格商務諮詢合夥企業(有限合夥))	4.8077	0.7558%	Shares converted from net assets
14.	Suzhou Junding Changwang Entrepreneurship Investment Center (Limited Partnership) (蘇州君鼎長旺創業投資中心(有限合夥))	4.5437	0.7143%	Shares converted from net assets
15.	Suzhou Xieyao Kesheng Entrepreneurship Investment Partnership Enterprise (Limited Partnership) (蘇州協耀科盛創業投資合夥企業(有限合夥))	4.5437	0.7143%	Shares converted from net assets
16.	Fujian Yide Equity Investment Partnership Enterprise (Limited Partnership) (福建宜德股權投資合夥企業(有限合夥))	4.5437	0.7143%	Shares converted from net assets
17.	Suzhou Industrial Investment Innovation and Entrepreneurship Investment Partnership Enterprise (Limited Partnership) (蘇州產投創新創業投資合夥企業(有限合夥))	3.8588	0.6066%	Shares converted from net assets
18.	Fuzhou Xindui Investment Partnership Enterprise (Limited Partnership) (福州鑫兌投資合夥企業(有限合夥))	3.0292	0.4762%	Shares converted from net assets
Total		636.1242	100.00%	–

Article 22 The Company or its subsidiaries (including affiliates of the Company) shall not provide gifts, advances, guarantees, loans or other financial assistance for others to obtain the shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plans.

For the benefits of the Company, the Company may, upon a resolution by the shareholders' meeting or the resolution adopted by the Board of Directors as authorized by the Articles of Association or by the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall require approval from more than two-thirds of all directors.

Section 2 Increase, Decrease and Buyback of Shares

Article 23 The Company may, upon resolutions by shareholders' meetings, adopt the following methods to increase its capital in accordance with its business and development needs and pursuant to the laws and regulations:

- (i) issuance of shares to non-specific targets;
- (ii) issuance of shares to specific targets;
- (iii) distribution of bonus shares to existing shareholders to specific targets;
- (iv) conversion of funds in the capital reserve into share capital;
- (v) other methods stipulated by laws, administrative regulations, and regulatory documents and approved by the securities regulatory authorities of the place where the Company's shares are listed and the CSRC (if required).

The shareholders' meeting may authorize the Board of Directors to decide on the issuance of shares not exceeding 50% of the issued shares within three years. However, the capital contribution in the form of non-monetary property shall be resolved by the shareholders' meeting.

If the decision of the Board of Directors to issue shares in accordance with the preceding paragraph results in a change in the registered capital of the Company or the number of issued shares, the amendment of such matters recorded in the Articles of Association shall not be subject to the vote of the shareholders' meeting.

Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders shall not have any preemptive rights unless the Articles of Association provides otherwise or the shareholders' meeting resolves that the shareholders shall have such preemptive rights.

Article 24 The Company may decrease its registered capital. The reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated by the Company Law, the Hong Kong Listing Rules and other relevant regulations as well as the Articles of Association.

Article 25 The Company shall not acquire its shares, except in any one of the following circumstances and subject to laws, regulations, and the provisions of the Hong Kong Listing Rules and the Articles of Association:

- (i) decreasing the registered capital of the Company;
- (ii) merging with other companies holding shares of the Company;

- (iii) using shares for employee stock ownership plans or equity incentives;
- (iv) acquiring the shares of shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company and request the Company to acquire their shares;
- (v) using the shares for converting corporate bonds issued by the Company into shares;
- (vi) acquiring shares in a manner as necessary for maintenance of the Company's value and shareholders' rights and interests;
- (vii) any other circumstances as permitted by the laws, administrative regulations, regulatory documents, Hong Kong Listing Rules and other relevant provisions.

Article 26 The Company may acquire its own shares through public and centralized trading or other ways approved by the relevant laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, stock exchanges and other relevant regulatory authorities.

The repurchase of its shares by the Company under the circumstances set out in (iii), (v) and (vi) of Article 25 of the Articles of Association shall be conducted through public and centralized trading.

Article 27 In the event that the Company acquires its own shares under the circumstances set forth in (i) and (ii) of Article 25 of the Articles of Association, it shall be resolved at a shareholders' meeting; in the event that the Company acquires its own shares under the circumstances set forth in (iii), (v) and (vi) of Article 25 of the Articles of Association, a resolution shall be passed at a Board meeting attended by more than two-thirds of the directors in accordance with the provisions of the Articles of Association or the authorization of the shareholder's meeting.

Article 28 Where the Company repurchases its shares according to Article 25 of the Articles of Association, the following requirements shall apply: in the case of a repurchase under (i), such shares shall be cancelled within 10 days from the date of repurchase; in the case of a repurchase under items (ii) and (iv), such shares shall be transferred or cancelled within six months; and in the case of a repurchase under (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.

Where the laws, administrative regulations, departmental rules, regulatory documents and relevant provisions of the Hong Kong Listing Rules have any other provisions in respect of the matters related to the aforementioned share repurchase, such provisions shall prevail.

Section 3 Transfer of Shares

Article 29 The shares of the Company can be transferred in accordance with the law.

Article 30 All transfers of H Shares shall be effected by instruments of transfer in writing in a general or ordinary form or in any other forms acceptable to the Board (including the standard transfer format or form of transfer that the Hong Kong Stock Exchange may provide from time to time); the written instruments of transfer may be signed by hand or (where the transferor or transferee is a corporation) by the valid corporate seal. If the transferor or the transferee is a recognized clearing house as defined by the relevant regulations that come into effect from time to time according to the laws of Hong Kong or its nominee, the instruments of transfer may be signed by hand or in machine-printed form.

All instruments of transfer shall be kept at the legal address of the Company, the address of the share registrar or other place designated by the Board of Directors from time to time.

Article 31 The Company does not accept objects pledged with shares of the Company.

Article 32 Shares issued by the Company before its public offering of shares shall not be transferred within one year after the shares of the Company are listed and traded on the stock exchange.

The directors and senior management members of the Company shall declare to the Company their holdings in the Company's shares and the changes thereof. During their terms of office as determined at the time of taking their office, shares transferred every year shall not exceed 25% of their holdings in the Company's shares. No transfer of their holdings in the Company's shares shall be made within one year from the date on which the Company's shares are listed and traded. No transfer of their holdings in the Company's shares shall be made within six months after they cease to hold their respective offices.

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

Article 33 If the shareholders holding more than 5% shares of the Company, directors and senior management members sell the Company's shares or other equity securities within six months after buying the same or buy the Company's shares within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company will recover the said earnings. However, a securities company holding more than 5% shares by buying the shares remaining after underwriting, and other circumstances stipulated by the securities regulatory authorities of the place where the Company's shares are listed, stock exchanges and other relevant regulatory authorities are exempt from such requirement.

The shares or other equity securities held by directors, senior management members and natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents and children and held under accounts of any other persons.

If the Board of Directors of the Company does not observe the provision of the first paragraph of this article, the shareholders have the right to require the Board of Directors to execute the provision within 30 days. If the Board of Directors of the Company fails to execute the provision within the aforesaid period, the shareholders have the right to directly institute legal proceedings to the people's court in their own names for the interest of the Company.

If the Board of Directors fails to observe the provision of the first paragraph of this article, the responsible directors shall bear several and joint liability according to law.

If the restriction on transfer in this article involves H Shares, the Company shall comply with the relevant regulations of the securities regulatory authorities of the place where the Company's shares are listed and the CSRC (if applicable).

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING

Section 1 Shareholders

Article 34 The Company shall set up a register of shareholders based on the certificates provided by the securities registration and settlement agency. The register of shareholders shall be sufficient evidence proving the holding of the shares of the Company by a shareholder. The original register of shareholders of H Shares shall be kept in Hong Kong for shareholders' inspection, but the Company may close the register of shareholders in accordance with the provisions of applicable laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed. If applicable laws, administrative regulations, departmental rules, regulatory documents and the securities regulatory rules of the place where the Company's shares are listed have special provisions on the suspension of the registration of changes in the register of shareholders, such provisions shall apply. Shareholders shall be entitled to relevant rights and assume the relevant obligations in accordance with the class of shares they hold; shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.

If the share certificates of any shareholders registered in the register of shareholders or any persons who request to register their names (title) in the register of shareholders are lost, these shareholders or persons may apply to the Company for replacement share certificates in respect of such shares. If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is maintained.

Article 35 When the Company convenes a shareholders' meeting, distributes dividends, conducts liquidation or performs other activities that require the confirmation of the identity of the shareholders, the Board of Directors or the convener of the shareholders' meeting shall determine the record date of shareholding, and shareholders registered in the register of shareholders after market closing on the record date of shareholding shall be the shareholders entitled to the relevant rights and interests. If the securities regulatory authorities of the place where the Company's shares are listed have other provisions, such provisions shall apply.

Article 36 The shareholders of the Company shall have the following rights:

- (i) to obtain dividends and other forms of profit distribution in proportion to the number of shares held;
- (ii) to legally require, convene, chair, attend or appoint a proxy to attend a shareholders' meeting and exercise the corresponding voting rights;
- (iii) to supervise the Company's business operations, propose recommendations or raise inquiries;
- (iv) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association;
- (v) to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of meetings of the Board of Directors and financial and accounting reports. Shareholders who meet the relevant requirements may inspect the Company's accounting books and accounting vouchers;
- (vi) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the quantity of shares held by them;
- (vii) to require the Company to repurchase their shares in the event of objection to resolutions of the shareholders' meetings concerning merger or demerger of the Company;
- (viii) to enjoy other rights stipulated by laws, administrative regulations, regulatory documents, the Hong Kong Listing Rules and the Articles of Association.

Article 37 Where shareholders request inspection or copying of the relevant materials of the Company, they shall comply with the Company Law, the Securities Law and other relevant laws and administrative regulations and provide the Company with written documents evidencing the class and number of shares of the Company held by them. The Company shall provide the said information as requested by such shareholders upon verification of their identity.

Where shareholders request inspection or copying the relevant materials of wholly-owned subsidiaries of the Company, the provisions of the preceding article shall apply.

Article 38 In the event that any resolution of the shareholders' meeting or the Board of Directors of the Company violates laws or administrative regulations, any shareholder is entitled to request the people's court to deem it as invalid.

If the convening procedure or voting method of the shareholders' meetings or Board meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within 60 days after adoption of the resolution, unless there is only a minor defect in the convening procedure or voting method of the shareholders' meetings or Board meetings, which does not materially affect the resolution.

In the event of a dispute over the validity of a shareholders' meeting resolution between the Board of Directors, shareholders and other relevant parties, they shall promptly institute legal proceedings with the people's court. Before the people's court issues a judgment or ruling to annul the resolution, the relevant parties shall implement the shareholders' meeting resolution. The Company, directors, and senior management members shall diligently fulfill their duties to ensure the normal operation of the Company.

When the people's court issues a judgment or ruling on the relevant matters, the Company shall, in accordance with the laws, administrative regulations, the rules of the CSRC and the stock exchange, fulfill its information disclosure obligations, fully explain the impact and actively cooperate with the execution after the judgment or ruling becomes effective. Where corrections to prior matters are required, the Company shall promptly address the same and fulfill the corresponding information disclosure obligations.

Shareholders who have not been notified to attend the shareholders' meeting may, within 60 days from the date when they know or should have known that the resolution of the shareholders' meeting has been made, request the people's court to revoke it; if they do not exercise the right of revocation within one year from the date when the resolution has been made, the right of revocation is extinguished.

Article 39 Under any of the following circumstances, a resolution of the shareholders' meeting or the Board of Directors of the Company shall be invalid:

- (i) the resolution is adopted without holding a shareholders' meeting or Board meeting;
- (ii) the shareholders' meeting or Board meeting fails to vote on the resolution;
- (iii) the number of persons attending the meeting or the number of the voting rights held by them fails to reach the number as prescribed by the Company Law or the Articles of Association;
- (iv) the number of persons consenting to the resolution or the number of the voting rights held by them fails to reach the number as prescribed by the Company Law or the Articles of Association.

Article 40 If any director or senior management member other than the member of the Audit Committee violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties in the Company, thereby incurring any loss to the Company, the shareholders individually or jointly holding more than 1% of the shares of the Company for more than 180 days consecutively shall have the right to request the Audit Committee in writing to institute legal proceedings to the people's court; if the member of the Audit Committee violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties in the Company, thereby incurring any loss to the Company, the aforesaid shareholders shall have the right to request the Board of Directors in writing to institute legal proceedings to the people's court.

If the Audit Committee or the Board of Directors refuses to institute legal proceedings after receipt of the written request from the shareholders as specified in the preceding paragraph or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names in the interests of the Company.

If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this article may institute legal proceedings to the people's court pursuant to the preceding two paragraphs.

If the directors, supervisors or senior management members of a wholly-owned subsidiary of the Company violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties and causes losses thereto, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law, request in writing that the board of supervisors or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.

If the Company's wholly-owned subsidiary does not have a board of supervisors or supervisors, but has an audit committee, the provisions specified in paragraphs 1 and 2 of this Article shall apply.

Article 41 If any director or senior management member violates the laws, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholders, the shareholders may institute legal proceedings to the people's court.

Article 42 The shareholders of the Company shall have the following obligations:

- (i) to comply with laws, administrative regulations, regulatory rules of the place where the shares are listed and the Articles of Association;
- (ii) to pay subscription funds as per the shares subscribed and the method of subscription;
- (iii) not to make divestment unless in the circumstances stipulated by laws and regulations;
- (iv) not to abuse shareholders' right to damage the interests of the Company or other shareholders; not to abuse the Company's independent legal person status and shareholders' limited liability to damage the interests of the creditors of the Company;
- (v) to fulfil other obligations stipulated by laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. Any shareholder of the Company who abuses the Company's independent legal person status and shareholders' limited liability to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Article 43 The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, the rules of the CSRC and the stock exchange, and shall safeguard the interests of the listed company.

Article 44 The controlling shareholders and actual controllers of the Company shall comply with the following provisions:

- (i) to exercise shareholder's rights in accordance with the laws, and not to abuse their controlling rights or use connected relationships to damage the legitimate rights and interests of the Company or other shareholders;
- (ii) to strictly fulfil the public statements and commitments made, and not to arbitrarily modify or waive them;
- (iii) to fulfill the obligations of information disclosure in strict accordance with the relevant rules, actively cooperate with the Company in fulfilling their obligations of information disclosure, and promptly inform the Company of any significant events that have occurred or are proposed to occur;
- (iv) not to misappropriate any funds of the Company in any form;
- (v) not to compel, direct or demand the Company and relevant personnel to provide illegal guarantees;
- (vi) not to exploit undisclosed material information of the Company for personal gain, disclose any undisclosed material information related to the Company in any form, or engage in illegal activities such as insider trading, short-swing trading or market manipulation;
- (vii) not to damage the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investments and any other means;
- (viii) to ensure the Company's asset integrity, personnel independence, financial independence, organizational independence and business independence, and not to affect the Company's independence in any way;
- (ix) laws, administrative regulations, rules of the CSRC, business rules of stock exchanges and other requirements of the Articles of Association.

If a controlling shareholder or actual controller of the Company does not serve as director of the Company but actually executes the Company's affairs, the provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of directors shall apply.

Where a controlling shareholder or actual controller of the Company instructs a director or senior management member to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall bear joint and several liability with the director or senior management member.

Article 45 Where a controlling shareholder or actual controller pledges the shares of the Company that he/she holds or effectively controls, he/she shall maintain the stability of the Company's control and that of its production and operation.

Article 46 Where a controlling shareholder or actual controller transfers 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 laws, administrative regulations, the rules of the CSRC and stock exchanges where the shares are listed, as well as his/her commitments in respect of restrictions on the transfer of shares.

Section 2 General Provisions of the Shareholders' Meeting

Article 47 The shareholders' meeting of the Company consists of all of its shareholders. The shareholders' meeting is the organ of authority of the Company and shall exercise the following powers according to the laws:

- (i) to elect and replace the directors and to decide on matters relating to the remuneration of directors;
- (ii) to examine and approve reports of the Board of Directors;
- (iii) to examine and approve the Company's profit distribution plans and loss recovery plans;
- (iv) to decide on any increase or reduction of the Company's registered capital;
- (v) to decide on the issue of bonds by the Company;
- (vi) to decide on issues such as merger, division, dissolution and liquidation of the Company or change of corporate form;
- (vii) to amend the Articles of Association;
- (viii) to resolve on the appointment or dismissal of the accounting firm undertaking the audit business of the Company, and on the remuneration of the accounting firm;
- (ix) to consider and approve guarantee matters that are required to be approved by the shareholders' meeting as stipulated in the Articles of Association;
- (x) to consider the Company's purchase or sale of material assets with a value exceeding 30% of the Company's latest audited total assets within one year;
- (xi) to consider and approve the changes in the use of proceeds from fundraising activities;
- (xii) to consider the equity incentive plans and employee stock ownership plans;
- (xiii) to consider other matters that should be determined by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

When necessary, reasonable, and lawful, the shareholders' meeting may authorize or entrust the Board of Directors to handle matters within its authorization or entrustment, including but not limited to the following at the shareholders' meeting:

Subject to applicable laws, administrative regulations, regulatory documents, and the Hong Kong Listing Rules, to grant the Board of Directors a general mandate to issue, allot, and deal with additional overseas listed shares, up to a maximum of 20% of the issued shares (excluding treasury shares) (or such other percentage as may be prescribed by applicable laws, administrative regulations, or regulatory documents);

To authorize the Board of Directors, within the approved scope of bond issuance, to determine the specific terms and related matters of issuing domestic short-term financing bills, medium-term notes, corporate bonds, overseas USD bonds and other debt financing instruments based on the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the actual amount, interest rate, term, issuing targets and use of proceeds of the bonds to be issued, as well as the preparation for, execution and disclosure of all necessary documents, within the aforementioned scope.

Except as otherwise provided by laws, administrative regulations, departmental rules, and the Articles of Association, the powers of the shareholders' meeting stipulated in the first paragraph shall not be exercised by the Board of Directors or any other institution or individual through authorization.

Article 48 The following external guarantees of the Company shall be subject to consideration and approval by the shareholders' meeting:

- (i) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries has exceeded 50% of the latest audited net assets;
- (ii) any guarantee provided after the total amount of external guarantees provided by the Company has exceeded 30% of the latest audited total assets;
- (iii) any guarantee provided to others by the Company within one year with an amount exceeding 30% of the Company's latest audited total assets;
- (iv) any guarantee provided for guarantee objects with an asset-liability ratio exceeding 70%;
- (v) any single guarantee with an amount exceeding 10% of the latest audited net assets;
- (vi) any guarantee provided to the shareholders, the actual controller, and their related parties.

When the Board of Directors considers guarantee matters, in addition to approval by a majority of all directors, such matters shall also require the approval of more than two-thirds of the directors attending the Board meeting. When the shareholders' meeting considers guarantee matters as stipulated in item (iii) of the preceding paragraph, such matters shall require approval by more than two-thirds of the voting rights held by the shareholders attending the meeting.

When the shareholders' meeting considers a resolution on providing a guarantee to the shareholders, the actual controller, or their connected parties, the shareholders or any shareholder actually controlled by such actual controller shall not participate in the voting on the resolution. The resolution shall be approved by a majority of the voting rights held by the other shareholders attending the meeting.

For persons who complete the guarantee procedures in violation of the formalities, the Board of Directors shall impose corresponding sanctions according to the extent of the Company's losses and risks, and the severity of the circumstances; and pursue their economic and legal liabilities based on the amount of economic losses caused to the Company.

Article 49 Shareholders' meetings consist of annual shareholders' meetings and extraordinary shareholders' meetings.

The annual shareholders' meeting shall be held once a year within six months after the end of the previous fiscal year.

Article 50 An extraordinary shareholders' meeting shall be convened by the Company within two months from the occurrence date of any of the following events:

- (i) the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;
- (ii) the unrecovered losses of the Company amount to one-third of its total paid-up share capital;
- (iii) shareholders holding individually or collectively 10% or more of the Company's shares request for the convening of an extraordinary shareholders' meeting;
- (iv) the Board of Directors deems it as necessary;
- (v) the Audit Committee proposes to convene an extraordinary shareholders' meeting;
- (vi) other circumstances stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 51 The shareholders' meeting of the Company shall be held at the domicile of the Company or other locations as specified in the notice of the shareholders' meeting.

The shareholders' meeting shall have a venue and be held in the form of an on-site meeting or telephone conference, etc. If necessary, the Company may also provide online voting to facilitate shareholders in attending the shareholders' meeting. Shareholders attending the shareholders' meeting through any of the above-mentioned methods shall be deemed to have attended.

The time and location of the on-site meeting shall be chosen for the convenience of shareholders' participation. After the notice of the shareholders' meeting is issued, the location of the on-site shareholders' meeting shall not be changed without justified reasons. If a change is indeed necessary, the convener shall notify all shareholders at least two working days prior to the convening of the on-site meeting and explain the reason.

Section 3 Convening of the Shareholders' Meeting

Article 52 The Board of Directors shall convene the shareholders' meeting on time within the stipulated period. With the consent of more than half of all independent non-executive directors, the independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. For the proposal of independent non-executive directors for convening an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the proposal. When the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. When the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.

Article 53 The Audit Committee shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting, and shall make such proposal in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary shareholders' meeting, or fails to provide feedback within ten days upon receipt of the proposal, the Board of Directors shall be considered to be unable or fail to perform the duty of convening a shareholders' meeting. The Audit Committee may convene and preside over the meeting on its own.

Article 54 Shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to request the Board of Directors to convene an extraordinary shareholders' meeting, which shall be submitted in writing to the Board of Directors. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the extraordinary shareholders' meeting within ten days upon receipt of the request.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors shall, within five days after the Board resolution is made, issue a notice of convening the meeting. Changes to the original proposal in the notice shall be subject to the approval of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting or fails to give feedback within ten days upon receipt of the request, shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to propose to the Audit Committee to convene the extraordinary shareholders' meeting and shall submit their request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, the Audit Committee shall, within five days after the receiving the request, issue a notice of convening the meeting. Changes to the original request in the notice shall be subject to the approval of the relevant shareholders.

Failure of the Audit Committee to issue the notice of shareholders' meeting within the prescribed time limit shall be deemed that the Audit Committee does not convene and preside over the shareholders' meeting, and the shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by themselves.

Article 55 When the Audit Committee or the shareholders decide to convene a shareholders' meeting by themselves, they shall notify the Board of Directors in writing, and records shall be filed with relevant regulatory authorities in accordance with the laws, administrative regulations and the Hong Kong Listing Rules (if required).

The Audit Committee or the convening shareholders shall submit the relevant materials for proof to relevant regulatory authorities in accordance with the laws, administrative regulations and the Hong Kong Listing Rules at the time of issuance of notice of shareholders' meeting and announcement on the resolution of the shareholders' meeting (if required).

Before a shareholders' meeting resolution is announced, the shareholding percentage of the convening shareholders shall not be less than 10%.

Article 56 The Board of Directors and the secretary of the Board shall provide support for the shareholders' meeting convened by the Audit Committee or the shareholders on their own. The Board of Directors shall provide the register of shareholders on the record date of shareholding. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.

Article 57 The expenses necessary for the convening of a shareholders' meeting by the Audit Committee or shareholders by themselves shall be borne by the Company.

Section 4 Proposals and Notices of the Shareholders' Meeting

Article 58 The proposals shall pertain to matters within the scope of authority of the shareholders' meeting, have a clear agenda and specific resolutions, and comply with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association. Proposals for the shareholders' meeting shall be submitted in writing.

Article 59 Where the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee, and the shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.

The shareholders who individually or collectively hold more than 1% of the Company's shares may raise a temporary proposal and submit it to the convener in writing 10 days prior to convening the shareholders' meeting. The convener shall, within two days after the receipt of the proposal, serve a supplementary notice of the shareholders' meeting, announce the contents of the temporary proposal, and shall submit the temporary proposal to the shareholders' meeting for consideration, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting. Regarding the publication of supplementary notices for the shareholders' meeting, the specific provisions (if any) of the securities regulatory rules of the place where the Company's shares are listed shall be followed, provided that such provisions do not contradict the Company Law, the Guidelines for the Articles of Association of Listed Companies, or other applicable domestic laws and administrative regulations. If the shareholders' meeting is required to be postponed due to the issuance of a supplementary notice of the shareholders' meeting pursuant to the securities regulatory rules of the place where the Company's shares are listed, the shareholders' meeting shall be postponed in accordance with the securities regulatory rules of the place where the Company's shares are listed. The convener shall, after the receipt of the proposal and in accordance with the Hong Kong Listing Rules, serve a supplementary notice of the shareholders' meeting, announce the contents of the temporary proposal and include the proposal in the agenda of the meeting for submission to the shareholders' meeting for consideration, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting.

Save as specified in the preceding paragraph, the convener, after issuing the notice of the shareholders' meeting, shall neither revise the proposals stated in the notice of shareholders' meetings nor add new proposals.

Proposals not set out in the notice of shareholders' meeting or not complying with Article 58 of the Articles of Association shall not be voted on or resolved on at the shareholders' meeting.

Article 60 The convener of the shareholders' meeting shall notify all shareholders by way of announcement 21 days before the annual shareholders' meeting and 15 days before the extraordinary shareholders' meeting. The Company shall also send a proxy appointment form when the notice is issued. This form shall include options to vote for or against each resolution proposed for consideration at the meeting.

In calculating the duration of the aforesaid period, the Company shall not include the day on which the meeting is convened, but shall include the day of notification announcement.

Article 61 The notice of the shareholders' meeting shall include the following content:

- (i) the time, place, and duration of the meeting;
- (ii) the matters and proposals to be considered at the meeting;
- (iii) a clear statement that all shareholders are entitled to attend the shareholders' meeting and they may appoint a proxy in writing to attend and vote at such meeting and that such proxies need not be shareholders of the Company;
- (iv) the record date of shareholding for the shareholders who are entitled to attend the shareholders' meeting;
- (v) the name and telephone number of the regular contact person for the meeting;
- (vi) the time and procedure for voting by network or other means;
- (vii) other matters specified by laws, administrative regulations, regulatory documents and the Hong Kong Listing Rules.

All the specific contents of all proposals shall be fully and comprehensively disclosed in the notice of the shareholders' meeting and any supplementary notice.

The interval between the record date of shareholding and the meeting date shall not be less than seven working days. Once confirmed, the record date of shareholding shall not be changed.

Article 62 Where the elections of directors are to be discussed at the shareholders' meeting, a notice of the shareholders' meeting shall fully disclose the particulars of the candidates for directors, which shall at least include the following contents:

- (i) personal particulars such as educational background, working experience and part-time job;
- (ii) whether or not the candidates have any connected relationship with the Company or the controlling shareholders and the actual controller of the Company;
- (iii) the number of shares held by them in the Company;
- (iv) whether they have received any punishment from the securities regulatory authority of the place where the Company's shares are listed, the CSRC and other related authorities or been reprimanded by any stock exchange; and
- (v) other matters stipulated by the Hong Kong Listing Rules.

Unless a director is elected via the cumulative voting system, each candidate for director shall be proposed via a single proposal.

Article 63 After the notice of a shareholders' meeting has been issued, the shareholders' meeting shall not be postponed or canceled without justified reasons, and the proposals listed in the notice of the shareholders' meeting shall not be canceled. In case of postponement or cancellation, the convener shall make an announcement and state the reasons at least two working days prior to the original date of holding the meeting.

Section 5 Holding of the Shareholders' Meeting

Article 64 The Board of Directors of the Company and other conveners shall have the right to take necessary measures to ensure the good order of the shareholders' meeting. Measures shall be taken to stop any act disturbing the shareholders' meeting, seeking trouble or infringing upon the legitimate rights and interests of shareholders, and such act shall be responsively reported to relevant authorities for investigation and treatment.

Article 65 All shareholders of ordinary shares recorded in the register as at the record date of shareholding or their proxies shall have the right to attend the shareholders' meeting, and to exercise the voting right in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association, except for circumstances where individual shareholders are required to waive their voting rights on specific matters by the Hong Kong Listing Rules.

A shareholder may either attend the shareholders' meeting in person and exercise the voting right or appoint one or more proxies (who need not be a shareholder of the Company) to attend and exercise voting rights on his/her behalf within the scope of authorization.

If the shareholder is a recognized clearing house (or agent thereof) as defined in the Securities and Futures Ordinance or relevant ordinance of Hong Kong taking effect from time to time, the said shareholder may authorize one or more persons as it deems appropriate to act as its proxy or agent at any shareholders' meeting; however, where more than one person is authorized, the power of attorney shall clearly state the number and class of the shares represented by each of the persons thus authorized. The person thus authorized may represent the recognized clearing house (or agent thereof) (without being required to present share certificate, certified power of attorney and/or further evidence of due authorization), and enjoy the same statutory rights as other shareholders, including the right to speak and vote, as if that person is an individual shareholder of the Company.

Article 66 Individual shareholders attending the meeting in person shall present their ID cards or other valid identification documents or proof that demonstrate their identity, and stock account cards; if proxies are appointed to attend the meeting, they shall present their valid identification documents and a power of attorney from the shareholders.

Corporate shareholders shall be represented by their legal representatives or proxies authorized by the legal representatives to attend the meeting. The legal representatives attending the meeting shall present their ID cards and valid proof of their legal representative qualification; the proxies attending the meeting shall present their ID cards and a written power of attorney duly issued by the legal representatives of the corporate shareholders.

A partnership's shareholders shall be represented by their managing partners (including representatives appointed by the managing partners) or proxies authorized by the managing partners to attend the meeting. The managing partners attending the meeting shall present their ID cards and valid proof of their managing partner qualification; the proxies attending the meeting shall present their ID cards and a written power of attorney duly issued by the managing partners of the partnership's shareholders (Except where the shareholder is a recognized clearing house (or agent thereof) as defined in the Securities and Futures Ordinance or relevant ordinance of Hong Kong taking effect from time to time).

Article 67 The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify the following information:

- (i) the name of the appointer and the type and number of shares of the Company he/she holds;
- (ii) the name of the proxy;
- (iii) the specific instructions of the shareholder, including the instructions to vote in favor of, against or abstain from voting on each proposal to be considered in the agenda of the shareholders' meeting;
- (iv) the date of issuance and the period of validity of the power of attorney;
- (v) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership's shareholder, the seal of the partnership shall be affixed.

Where the Hong Kong Listing Rules have special provisions on the power of attorney, such provisions shall prevail.

Article 68 The power of attorney shall specify whether the shareholder's proxy can vote at his/her own discretion if the shareholder provides no specific instructions.

Article 69 The power of attorney for proxy voting shall be kept at the Company's domicile or such other location as specified in the notice of the meeting, at least 24 hours before the meeting for which voting is authorized or at least 24 hours before the time appointed for voting. If the power of attorney for proxy voting is signed by a person authorized by the appointer, the authorization letter authorizing the signing or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, along with the power of attorney for proxy voting, shall be kept at the Company's domicile or such other location as specified in the notice of the meeting.

If the appointer is a legal person, its legal representative or a person authorized by a resolution of its board of directors or other decision-making body shall attend the Company's shareholders' meeting as its representative.

If the appointer is a partnership, its managing partner, a representative appointed by the managing partner, or a person authorized by a resolution of its partners' meeting or other decision-making body shall attend the Company's shareholders' meeting as its representative.

Article 70 An attendance register shall be prepared by the Company.

The attendance register shall state the attendees' names (or entity names), ID card numbers (or unified social credit code of an entity), residential address (or principal place of business), and number of shares with voting rights held or represented, and the names (or entity names) of the appointers.

Article 71 The convener shall verify the legality of shareholders' qualifications based on the shareholder register, and record the shareholders' names (or corporate names) and the number of voting shares they hold. Meeting registration shall terminate 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 by them.

Article 72 Where the shareholders' meeting requests the directors and senior management members to attend the meeting as non-voting attendees, the directors and senior management members shall attend the meeting as non-voting attendees and accept the inquiries of the shareholders. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may be present at the meeting via online, video, telephone, or other means of equivalent effect.

Article 73 Shareholders' meetings shall be presided over by the chairman of the Board of Directors. In the event that the chairman is incapable of performing or does not perform his/her duties, a director nominated by more than half of directors shall preside over the meeting.

The shareholders' meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is incapable of performing or does not perform his/her duties, a member of the Audit Committee nominated by more than half of members of the Audit Committee shall preside over the meeting.

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

If the presider of the meeting violates the rules of procedure during the shareholders' meeting, making it impossible to continue the shareholders' meeting, the shareholders' meeting may elect a person to act as the presider of the meeting with the consent of more than half of the shareholders with voting rights present at the meeting, and continue the meeting.

Article 74 The Company shall establish the Rules of Procedure for Shareholders' Meetings, which shall detail the procedures for convening and voting at the shareholders' meeting, including notification, registration, review of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, meeting minutes and signing thereof, and announcement, and the principles and specific content of the authorization granted by the shareholders' meeting to the Board of Directors. The Rules of Procedure for Shareholders' Meetings shall form an appendix to the Articles of Association, be formulated by the Board of Directors, and be approved by the shareholders' meeting.

Article 75 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also submit a performance report.

Article 76 Unless the disclosure is prohibited by relevant laws and administrative regulations, or it can not be disclosed at the shareholders' meeting as the Company's business secrets are involved, directors and senior management shall provide explanations and clarifications at the shareholders' meeting in response to shareholders' inquiries and suggestions.

Article 77 The presider of the meeting shall, before voting, announce the number of shareholders and their proxies present at the meeting and the total number of shares with voting rights held by them. The number of shareholders and their proxies present at the meeting and the total number of shares with voting rights held by them shall be based on the attendance registration.

Article 78 The shareholders' meeting shall have minutes, and the secretary of the Board shall be in charge of recording the minutes.

The minutes shall contain the following information:

- (i) the time, venue, and agenda of the meeting, as well as the name (or title) of the convener;
- (ii) the names of the presider of the meeting, and the directors and senior management members who attend or participate in the meeting;
- (iii) the number of shareholders and their proxies attending the meeting, the total number of shares with voting rights held by them, and the respective percentage in the Company's total shares;
- (iv) the deliberation process, principal points of discussion and voting results for each proposal;
- (v) the inquiries or suggestions from shareholders, and corresponding responses or explanations (if any);
- (vi) the name of the vote counter and scrutineer;
- (vii) any other matters required by the Articles of Association to be recorded in the minutes.

Article 79 The convener shall ensure that the meeting minutes are truthful, accurate and complete. The directors, the secretary of the Board, the convener or his/her representative, and the presider of the meeting who attend the meeting shall sign on the minutes. The meeting minutes, along with the attendance records of shareholders present, power of attorney for those attending by proxy, and the valid records of voting conducted through other means, shall be kept for at least 10 years.

Article 80 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or it is impossible to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate the current shareholders' meeting directly, and a timely announcement shall be made. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they do not violate domestic laws, administrative regulations, and the Articles of Association.

Section 6 Voting and Resolutions of the Shareholders' Meeting

Article 81 The resolutions of the shareholders' meeting are divided into ordinary resolutions and special resolutions.

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

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

Article 82 The following matters shall be approved by the shareholders' meeting through ordinary resolutions:

- (i) the work reports of the Board of Directors;
- (ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;
- (iii) the appointment and dismissal of the members of the Board of Directors and their remuneration and payment methods;
- (iv) matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.

Article 83 The following matters shall be approved by the shareholders' meeting through special resolutions:

- (i) the increase or decrease of the Company's registered capital;
- (ii) the division, split, merger, dissolution, and liquidation of the Company;
- (iii) amendments to the Articles of Association;
- (iv) purchase and sale of material assets or amount of guarantee provided by the Company to others exceeding 30% of the Company's latest audited total assets within one year;
- (v) equity incentive plans;

- (vi) other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, as well as matters that the shareholders' meeting deems to have a significant impact on the Company through an ordinary resolution and require a special resolution.

Shareholders (including proxies thereof) shall exercise their voting rights based on the number of shares with voting rights they represent, with each share having one vote. At the time of voting, any shareholder who has two or more votes (including the proxies of such shareholders) need not use all votes for or against any resolution or abstain from voting on such resolution. Pursuant to applicable laws and regulations, regulatory documents and the Hong Kong Listing Rules, if any shareholder is required to waive their vote on a certain resolution, or if any shareholder is restricted to voting only for or against a certain resolution, any vote cast by such shareholder or his/her proxy in violation of this provision or restriction shall not be counted towards the voting results.

Article 84 When the shareholders' meeting deliberates on connected-transaction matters, any connected shareholder that holds a material interest in the relevant connected transaction or arrangement shall not vote, and the shares carrying voting rights that such shareholder represents shall not be counted in the total number of valid votes cast. The announcement of the shareholders' meeting resolution must fully disclose how the non-connected shareholders voted.

The Company must enter into a written agreement in respect of any connected transaction. Where a connected transaction is subject to announcement, circular and approval by independent shareholders under the Hong Kong Listing Rules, the Company must publish an announcement as soon as practicable after the terms of the transaction have been agreed and must obtain shareholder approval at a shareholders' meeting. If shareholder approval is required for the connected transaction, the Company must establish an independent non-executive director committee (comprising solely independent non-executive directors) and appoint an independent financial adviser. After taking into account the advice of the independent financial adviser, the independent non-executive director committee must advise the shareholders on: (1) whether the terms of the connected transaction are fair and reasonable; (2) whether the connected transaction is conducted in the ordinary course of the Company's or the Group's business on normal commercial terms or better; (3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and (4) how to vote on the connected transaction.

Article 85 Except in special circumstances such as when the Company is in crisis, the Company shall not, without approval by a special resolution at a shareholders' meeting, enter into any contract that delegates the management of the Company's entire business or any material part thereof to any person who is not a director or senior management member.

Article 86 The list of candidates for directors shall be submitted to the shareholders' meeting for voting in the form of a proposal. When a voting is carried out on the election of directors at a shareholders' meeting, the cumulative voting may be adopted in accordance with the requirement of the Articles of Association or the resolutions of the shareholders' meeting.

In any of the following circumstances, cumulative voting shall be adopted in the election of directors at the shareholders' meeting:

- (i) the Company elects two or more independent non-executive directors;
- (ii) during any period in which a single shareholder and its concert parties hold 30% or more of the shares carrying equity interests, the Company elects two or more directors.

When the shareholders' meeting elects directors by cumulative voting, voting for independent non-executive directors and voting for other directors shall be conducted separately. The directors elected shall be determined according to the number of votes obtained, ranked from highest to lowest and in accordance with the number of directors to be elected. If cumulative voting is not adopted, each director candidate must be proposed as an individual resolution.

For the purposes of the preceding paragraph, cumulative voting means that, in an election of directors at a shareholders' meeting, each share carries the same number of votes as the number of directors to be elected, and the voting rights held by any shareholder may be concentrated on one or more candidates. The Board shall announce to shareholders the biographical details and basic information of the director candidates.

The detailed nomination, election and removal procedures for directors shall be prescribed in the Rules of Procedure for Shareholders' Meetings.

Article 87 Except when cumulative voting is adopted, the shareholders' meeting shall vote on each resolution separately. Where more than one resolution is submitted on the same matter, voting shall be conducted in the chronological order in which the resolutions were submitted. Unless the meeting is adjourned or prevented from adopting resolutions by force majeure or other exceptional circumstances, no resolution shall be shelved or left unvoted upon.

Article 88 During deliberation at the shareholders' meeting, no resolution may be amended. Any change shall be deemed a new resolution and shall not be put to a vote at the same meeting.

Article 89 Each voting right may be exercised on-site or through other means. In the event of duplicate votes cast by the same voting right, only the first vote received shall count.

Article 90 Unless the presider of the meeting decides in good faith to allow resolutions purely related to procedural or administrative matters to be voted on by a show of hands, any vote by shareholders at a shareholders' meeting must be conducted by poll. Voting at shareholders' meetings shall be carried out with open ballot.

Article 91 Before voting on any resolution, the shareholders' meeting shall appoint two shareholder representatives to conduct the counting and scrutinizing of votes. Where the matter under consideration involves a connected shareholder, that shareholder and any proxy appointed by that shareholder may not participate in counting or scrutinizing the votes.

When voting on any resolution at the shareholders' meeting, the counting and scrutinizing of votes shall be carried out jointly by the shareholder representatives and such other relevant persons (as necessary) appointed under the Hong Kong Listing Rules, in accordance with those rules. The result of the vote shall be announced on the spot and recorded in the minutes.

Shareholders (or their proxies) of the Company who vote via online or any other means shall be entitled to verify their voting results through the relevant voting system.

Article 92 The on-site session of a shareholders' meeting may not conclude earlier than the electronic or other voting channels. The presider shall announce the voting results for each resolution and, on that basis, declare whether the resolution has been passed.

Until the voting results are formally announced, the Company, the vote-counters, the scrutineers, the principal shareholders, the service provider(s), and all other relevant parties involved in the on-site or other voting channels are under a duty of confidentiality regarding the voting information.

Article 93 Every shareholder present at the shareholders' meeting must indicate on the ballot one of the following positions on each submitted resolution: "For", "Against" or "Abstain". This requirement does not apply to securities depository and clearing organizations acting as the nominee holder for shares traded under the Mainland-Hong Kong Stock Connect, which shall cast their votes in accordance with the instructions of the beneficial owners.

Any ballot that is blank, incorrectly completed, illegible, or un-submitted is deemed to represent an abstention by the voter, and the shares represented by that ballot shall be counted as "Abstain".

Article 94 If the presider has any doubt about the outcome of a resolution put to a vote, the presider may order a recount of the ballots. If the presider does not order a recount, any shareholder or proxy present at the meeting who objects to the result announced by the presider has the right to demand a recount immediately after announcement of the voting results, and the presider must then arrange a recount without delay.

Article 95 Resolutions of the shareholders' meeting shall be announced promptly, and the results of the votes taken at the meeting shall be made public. The announcement must state the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the percentage of the Company's total voting shares, the voting methods used, the voting results for each resolution, the full text of every resolution adopted, and other information required under the Hong Kong Listing Rules.

Article 96 If a proposal is rejected, or if the current shareholders' meeting alters a resolution previously adopted by an earlier shareholders' meeting, the announcement of the meeting's resolutions must expressly highlight such circumstances.

Article 97 If the shareholders' meeting passes a proposal regarding the election of directors, the newly elected directors shall assume office on the date specified in the resolution of the shareholders' meeting. If the resolution does not specify the date of assumption, the date of the resolution shall be deemed as the date of assumption.

Article 98 If the shareholders' meeting approves a proposal on cash dividends, bonus shares, or capitalization of capital reserves into share capital, the Company shall implement the plan within two months after the conclusion of the meeting. Where applicable laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed do not permit implementation within two months, the implementation date may be adjusted accordingly in accordance with such provisions and the actual circumstances.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 99 The directors of the Company shall be natural persons. The following persons are disqualified from serving as a director:

- (i) a person who has no civil capacity or has limited civil capacity;
- (ii) a person who has been imposed penalty for the offense of corruption, bribery, embezzlement, larceny, disrupting the socialist economic order or has been deprived of political rights because of this conviction and is within five years of the expiry date of the sentence; in the case of a probation, less than two years have elapsed since the date of expiration of the probationary period;
- (iii) a person who is a former director, factory manager or general manager of a company or enterprise that is bankrupt and liquidated, was personally liable for the bankruptcy of such company or enterprise, and is within three years of the date of completion of bankruptcy and liquidation of such company or enterprise;
- (iv) a person who has served as the legal representative of a company or enterprise whose business license was revoked or was ordered to close due to violation of laws, was personally liable, and is within three years of the date on which the business license of such company or enterprise was revoked or the date of such closure;
- (v) a person listed by the people's court as a dishonest judgment debtor, who has a relatively large sum of debt, which was not paid at maturity;
- (vi) a person who is prohibited by the relevant regulatory authority from entering into the securities market and is still in such prohibition period;
- (vii) any other person who is otherwise not eligible under laws, administrative regulations, regulatory documents or the Hong Kong Listing Rules.

Any election, appointment or engagement of a director made in contravention of the preceding paragraph shall be null and void.

If a director falls within any of the circumstances specified in this article while in office, the Company shall terminate his/her duties immediately and cease his/her performance of duties.

Article 100 The list of candidates for directors shall be submitted to the shareholders' meeting for approval by way of a resolution.

Article 101 Directors are elected or replaced by the shareholders' meeting. Subject to compliance with relevant laws and administrative regulations, the shareholders' meeting may, by way of an ordinary resolution, remove any director whose term has not expired (without prejudice to any claim for damages that such director may have under any contract).

The term of office for directors is three years. Upon the expiration of the term, directors may be re-elected in accordance with the securities regulatory rules of the place where the Company's shares are listed. However, if the term of an independent non-executive director exceeds nine years, the corresponding deliberation procedures stipulated in the Hong Kong Listing Rules must be followed for reappointment.

A director's term commences on the date he/she takes office and expires at the end of the current term of the Board of Directors. If a director's term expires without a timely reelection or when the resignation of a director during their term results in the number of board members falling below the statutory minimum, the outgoing directors shall continue to perform their duties as directors in accordance with the laws, administrative regulations, departmental rules, and the Articles of Association until the newly elected directors take office.

A resigning director shall notify the Company in writing, and the resignation shall take effect on the date the Company receives the notice; however, if the circumstances described in the preceding paragraph apply, the director shall continue to perform his/her duties.

Subject to compliance with applicable laws, administrative regulations and regulatory documents, any new director appointed by the Board to fill a casual vacancy shall hold office only until the first shareholders' meeting after his/her appointment and shall then be eligible for re-election.

A director may concurrently serve as a senior management member, but the number of directors who so serve shall not exceed one-half of the total number of directors of the Company.

Article 102 Directors shall comply with laws, administrative regulations, and the Articles of Association, with the duties of loyalty to the Company, and shall take measures to avoid conflicts between their own interests and the Company's interests, and shall not use their position and power to seek improper benefits. Directors shall bear the following duties of loyalty to the Company:

- (i) directors shall not encroach upon the Company's property or misappropriate the Company's funds;
- (ii) directors shall not deposit company assets into accounts held in their own names or in the name of any other individual;
- (iii) directors shall not abuse their authority by receiving any bribe or other illegal income;
- (iv) directors shall not accept commissions for transactions conducted by others with the Company as their own;
- (v) directors shall not disclose Company secrets without authorization;
- (vi) directors shall not directly or indirectly enter into any contract or perform any transaction with the Company without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;

- (vii) directors shall not make use of their position to procure business opportunities that belong to the Company for themselves or others, except when having reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or except that the Company is unable to utilize such business opportunity according to the provisions of laws, administrative regulations, or the Articles of Association;
- (viii) directors shall not engage in the same business as the Company for their own account or for the benefits of any other persons without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the shareholders' meeting;
- (ix) directors shall not abuse their connected relationship to compromise the interests of the Company;
- (x) directors shall have other duties of loyalty specified by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

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

Directors and senior management, who directly or indirectly enter into contracts or conduct transactions with the Company, shall report to the Board of Directors or the shareholders' meeting on matters relating to the entering into of contracts or the conduct of transactions, which shall be approved by a resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles of Association.

The provisions of the preceding paragraph shall apply to the entry into contracts or transactions with the Company by close relatives of directors and senior management, companies directly or indirectly controlled by the directors and senior management or their close relatives, and connected persons with whom the directors, supervisors and senior management have other affiliations.

Article 103 Directors shall comply with laws, administrative regulations, and the Articles of Association, with the duties of diligence to the Company, and shall perform their duties with reasonable care normally expected of a manager in the best interests of the Company. Directors shall bear the following duties of diligence to the Company:

- (i) directors shall be prudent, scrupulous and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company's business license;
- (ii) directors shall treat all shareholders equally;
- (iii) directors shall keep abreast of the Company's business management status and promptly report any relevant issues and risks to the Board; directors may not claim exemption from liability on the grounds of unfamiliarity with the Company's business or ignorance of relevant matters;

- (iv) directors shall sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;
- (v) directors shall provide relevant information and materials to the Audit Committee, and shall not interfere with the performance of duties by the Audit Committee;
- (vi) directors shall have other diligence duties prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Article 104 Except as otherwise provided in this section, the provisions of these Articles of Association concerning the qualifications and duties of directors shall apply to independent non-executive directors. Independent non-executive directors shall faithfully perform their duties and safeguard the interests of the Company, paying particular attention to ensuring that the lawful rights and interests of holders of publicly traded shares are not impaired, so that the interests of all shareholders are fully represented.

If an independent non-executive director ceases to meet the qualifications, independence requirements set out in the Hong Kong Listing Rules, or is otherwise deemed unsuitable to perform the duties of an independent non-executive director, and as a result the number of independent non-executive directors falls below that required by the Articles of Association, the Company shall immediately notify Hong Kong Stock Exchange and issue an announcement explaining the relevant details and reasons. Within three months after it no longer complies with the relevant requirements, the Company shall appoint additional independent non-executive directors to meet the requirements of the Hong Kong Listing Rules.

Article 105 If a director fails to attend two consecutive Board meetings in person and also fails to appoint another director as proxy, the director shall be deemed unable to perform his/her duties, and the Board shall recommend to the shareholders' meeting that the director be removed. Where permitted by the securities regulatory rules of the place where the Company's shares are listed, a director who attends a Board meeting via the internet, video, telephone, or any other means of equivalent effect shall be deemed to have attended in person.

Article 106 A director may resign before the expiry of his/her term. The resignation shall be made in a written notice delivered to the Board of Directors, with the resignation taking effect on the date the Company receives the resignation notice. The Board shall disclose the relevant information in accordance with applicable laws, administrative regulations, and the Hong Kong Listing Rules. In the event that the resignation of any director results in the number of members of the Board of the Company to be less than the statutory requirement, or the resignation of independent non-executive directors results in the proportion of independent non-executive directors in the Board or its special committees, or the lack of persons who have professional qualifications among the independent non-executive directors, which does not comply with the requirements of 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, the said director shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until the elected director assumes his/her office.

Article 107 Upon the effective date of resignation, the expiration of his/her term, or the removal of his/her position, a director shall complete all handover procedures with the Board. For two years after the term ends, the director shall continue to owe the Company and its shareholders a duty of loyalty. The director's obligation to maintain the Company's confidential information shall continue after the end of his/her service until such information becomes public. The duration of any other continuing obligations, if not specified in the employment contract, shall be determined under principles of fairness, taking into account the interval between the relevant event and the director's departure, and the circumstances and conditions under which the relationship with the Company is terminated.

Article 108 The shareholders' meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made. Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company.

Article 109 Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in their personal capacity. When a director acts in their personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the Director shall make a prior declaration of their position and identity.

Article 110 If a director, in the performance of his/her duties, causes damage to others, the Company will be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part. If a director, in performing his/her duties, violates any laws, administrative regulations, departmental rules or the Articles of Association and thereby causes loss to the Company, the director shall be liable for compensation. Subject to approval by the shareholders' meeting, the Company may purchase liability insurance for its directors, except for liabilities arising from the directors' violation of laws, administrative regulations, regulatory documents or the Articles of Association.

Article 111 Matters relating to the Company's independent non-executive directors shall be handled in accordance with applicable laws, administrative regulations and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and of the China Securities Regulatory Commission, and shall be detailed in the Company's working rules for independent non-executive directors.

Section 2 Board of Directors

Article 112 The Company shall have a Board of Directors, which is accountable to the shareholders' meeting.

Article 113 The Board shall comprise 6 directors, and shall have one chairman. The chairman shall be elected by a simple majority of all directors on the Board. The Board shall include at least three independent non-executive directors, at least one of whom must possess appropriate professional qualifications, or accounting or related financial-management expertise. At least one independent non-executive director must ordinarily reside in Hong Kong.

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

- (i) convene shareholders' meetings and report to shareholders' meetings;
- (ii) implement resolutions of the shareholders' meeting;
- (iii) determine the Company's business plans and investment proposals;
- (iv) formulate the Company's profit-distribution and loss-recovery plans;
- (v) formulate plans for increasing or reducing the registered capital, issuing bonds or other securities, and listing of the Company;
- (vi) prepare proposals for major acquisitions, repurchases of the Company's own shares, mergers, divisions, dissolution, or changes in corporate form;
- (vii) under the Articles of Association or within the scope authorized by the shareholders' meeting, decide on external investments, acquisitions or disposals of assets, asset mortgages, external guarantees, entrusted wealth-management, connected transactions, external donations and other matters;
- (viii) determine the establishment of the Company's internal management structures;
- (ix) appoint or dismiss the general manager, the secretary of the Board and other senior management members, and determine their remuneration, rewards and penalties; and, upon nomination by the general manager, appoint or dismiss deputy general managers, the chief financial officer and other senior management members, and determine their remuneration, rewards and penalties;
- (x) formulate the Company's basic management systems;
- (xi) prepare amendments to the Articles of Association;
- (xii) manage information disclosure of the Company;
- (xiii) propose to the shareholders' meeting the appointment or replacement of the accounting firm that audits the Company;
- (xiv) receive reports from the general manager and review his/her performance;
- (xv) formulate and implement the Company's equity incentive plan;
- (xvi) exercise any other powers conferred by applicable laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.

The Board shall establish specialized committees such as the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. Among them, the Audit Committee shall exercise the functions and powers of the Supervisory Committee as stipulated in the Company Law. These committees are responsible to the Board, discharge their duties in accordance with the Articles of Association and the authority delegated by the Board, and shall submit their proposals to the Board for deliberation and decision. All members of each specialized committee shall be directors; independent non-executive directors shall constitute a majority on the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The Board is responsible for adopting detailed rules of procedure for the specialized committees to regulate their operation.

Article 115 Any material matter requiring a decision by the Board must be notified to all directors in advance within the time limit prescribed by the Articles of Association and must be accompanied by sufficient information; the matter shall be dealt with strictly in accordance with the prescribed procedures. A director may request additional information. Where two or more independent non-executive directors consider that the information is insufficient or that, for any other reason, they are unable to form a judgment on the matter, they may jointly propose that the Board meeting be postponed or that deliberation on part of the agenda be deferred, and the Board shall adopt such proposal. The Board shall explain to the shareholders' meeting any non-standard audit opinion issued by the certified public accountants on the Company's financial reports.

Article 116 The Board shall adopt rules of procedure for Board meetings to ensure implementation of shareholders' meeting resolutions, improve working efficiency, and secure scientific decision-making.

The rules of procedure for Board meetings, as an annex to the Articles of Association, shall be drafted by the Board and approved by the shareholders' meeting.

Article 117 The Board shall determine the authority of external investment, acquisition and sale of assets, asset mortgages, external guarantee matters, entrusted wealth management, connected transactions, external donations, etc., and establish strict review and decision making procedures; major investment projects shall be organized to be evaluated by relevant experts and professionals and reported to the shareholders' meeting for approval.

Article 118 Any external guarantee to be provided by the Company must be submitted to the Board for deliberation. If it meets the thresholds stipulated in the Articles of Association, it must, after Board approval, also be submitted to the shareholders' meeting for deliberation.

Article 119 The chairman shall exercise the following powers:

- (i) preside over shareholders' meetings and convene and preside over Board meetings;
- (ii) supervise and inspect the implementation of Board resolutions;
- (iii) exercise any other powers conferred by the Board;
- (iv) exercise any other powers prescribed by applicable laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.

Article 120 If the chairman is unable or fails to perform his/her duties, a director elected by a majority of the directors shall perform such duties.

Article 121 The Board shall hold at least two regular meetings each year, convened by the chairman, with written notice given to all directors, the general manager and other senior management members of the Company (as necessary) at least 10 days before the meeting.

Article 122 A shareholder representing ten percent or more of the voting rights, more than one-third of the directors, the Audit Committee or more than half of independent non-executive directors may propose the convening of an interim Board meeting. The chairman shall convene and preside over such meeting within 10 days of receiving the proposal. The chairman may also convene an interim Board meeting when deemed necessary.

Article 123 Notice of a Board meeting and an interim Board meeting shall be given to all directors and the general manager five days prior to the meeting in writing. Other senior management members of the Company shall also be notified when necessary.

Article 124 The notice of a Board meeting shall include the following:

- (i) the date and venue of the meeting;
- (ii) the duration of the meeting;
- (iii) the reasons for and subjects of the meeting;
- (iv) the date on which the notice is issued.

Article 125 A Board meeting may be held only when more than one-half of all directors are present. Resolutions of the Board shall be adopted by a simple majority of all directors unless otherwise specified by the Articles of Association.

Each director is entitled to one vote on every board resolution.

Article 126 If a director has a connected relationship with an enterprise or an individual involved in the matter to be resolved at a Board meeting, such director shall promptly submit a written report to the Board. Such connected director may neither vote on the relevant resolution nor exercise voting rights on behalf of any other director. The Board meeting may be convened if more than one-half of the non-connected directors are present, and any Board resolution shall be adopted by a simple majority of the non-connected directors. If fewer than three non-connected directors attend the meeting, the matter shall be submitted to the shareholders' meeting for consideration.

Company directors, the general manager, and other senior management personnel must promptly disclose to the Board of Directors the nature and extent of any material interest they have, directly or indirectly, in any contracts, transactions, or arrangements that have been entered into or are planned by the Company (excluding employment contracts between the Company and its directors, general manager, and other senior management personnel), regardless of whether the matter would normally require Board approval.

Article 127 Resolutions of the Board shall be voted on by recorded ballot or a show of hands.

Article 128 Unless otherwise provided by relevant laws, administrative regulations, normative documents, or the Hong Kong Listing Rules, Board meetings may be conducted and resolutions may be passed by means of video conferencing, telephone conferencing, or written circular, provided that directors are given full opportunity to express their opinions. Resolutions shall be signed by the participating directors. If the Board of Directors has distributed the proposal to all directors, and the number of directors who have signed their consent to the resolution has reached the quorum required for decision-making, and the signed documents approving the resolution have been submitted to the secretary of the Board by the aforementioned means, the proposal shall become a board resolution with the same legal effect as a resolution passed at a Board meeting convened in accordance with the procedures specified in the relevant provisions of the Articles of Association.

Article 129 Directors shall attend Board meetings in person. If a director is unable to attend for any reason, he/she may appoint another director as proxy in writing. The instrument of proxy shall state the name of the proxy, the matters to be represented, the scope of authority, the period of validity, and shall be signed or sealed by the appointing director. The proxy director shall exercise the rights of a director within the scope of the authorization. A director who neither attends the meeting nor appoints a proxy shall be deemed to have waived his/her voting rights at that meeting.

Article 130 The Board shall prepare minutes of the decisions made on the matters discussed at each Board meeting, and the directors present shall sign the minutes. The minutes shall be retained as company archives for no less than ten years.

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

- (i) the date, venue, and convener's name of the meeting;
- (ii) the names of the directors present and of any directors attending as proxies;
- (iii) the agenda of the meeting;
- (iv) the key points of each director's remarks;
- (v) the voting method and outcome for every resolution (specifying the number of votes for, against, and abstained).

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 132 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have several senior management members, who shall be appointed or dismissed by the Board of Directors.

The general manager, deputy general managers, secretary of the Board, person in charge of finance, and other management personnel as determined by the Board of Directors shall constitute the senior management of the Company. A director may be concurrently engaged as the general manager, person in charge of finance, or other senior management member.

Article 133 The circumstances under which a person is not permitted to serve as a director, as stipulated in the Articles of Association, shall also apply to the general manager and other senior management members.

The provisions regarding the duty of loyalty and the duty of diligence of directors under the Articles of Association shall also apply to the general manager and other senior management members.

Article 134 Personnel who hold administrative positions, other than as directors or supervisors, in the controlling shareholder's entity shall not serve as senior management of the Company.

The senior management of the Company shall receive remuneration solely from the Company and shall not be paid by the controlling shareholder.

Article 135 The term of office of the general manager shall be three years. The general manager may serve consecutive terms upon reappointment by the Board of Directors.

Article 136 The general manager shall be accountable to the Board of Directors and shall exercise the following powers:

- (i) to preside over the Company's production, operation, and management, organize the implementation of resolutions of the Board of Directors, and report work to the Board of Directors;
- (ii) to organize the implementation of the Company's annual business plan and investment proposals;
- (iii) to draft proposals on the establishment of the Company's internal management structure;
- (iv) to draft the Company's basic management system;
- (v) to formulate the Company's specific rules and regulations;
- (vi) to submit proposals to the Board of Directors for the appointment or dismissal of the deputy general managers, person in charge of finance, and other senior management members of the Company;
- (vii) to decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be decided by the Board of Directors; and
- (viii) other powers granted under the Articles of Association or by the Board of Directors.

The general manager shall attend Board meetings as a non-voting attendee.

Article 137 The general manager shall formulate the working rules of the general manager, and shall be implemented after being approved by the Board.

Article 138 The working rules of the general manager include the following contents:

- (i) conditions, procedures and participants of the general manager's meeting;
- (ii) respective specific responsibilities and work allocation of the general manager and other senior management members;
- (iii) use of funds and assets of the Company, authority to enter into material contracts and reporting system to the Board of Directors;
- (iv) other matters which the Board of Directors deems necessary.

Article 139 The general manager may resign before the expiration of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be prescribed in the labor contract between the general manager and the Company.

Article 140 The deputy general managers, person in charge of finance, and other senior management members shall be nominated by the general manager and appointed or dismissed by the Board of Directors. The deputy general managers shall assist the general manager in performing relevant duties, be accountable to the general manager, and may be authorized by the general manager to perform certain duties.

Article 141 The Company shall have a secretary of the Board, who shall be responsible for matters including the preparation of the shareholders' meeting and Board meetings, the safekeeping of documents, the administration of shareholder information, and the handling of information disclosure.

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

Article 142 If a senior management member causes damage to others in the performance of his/her duties for the Company, the Company shall be liable for compensation; if such senior management member acts with intent or gross negligence, he/she shall also be liable for compensation. Where senior management members, in performing their duties for the Company, violate laws, administrative regulations, departmental rules, or the Articles of Association and thereby cause losses to the Company, they shall be liable for compensation.

Article 143 Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders. Where senior management members, due to failure to faithfully perform their duties or breach of the obligation of good faith, cause harm to the interests of the Company or the public shareholders, they shall be legally liable for compensation.

CHAPTER 7 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial Accounting System

Article 144 The Company shall, in accordance with laws, administrative regulations, and the requirements of relevant state authorities, formulate its financial accounting system.

Article 145 The Company's accounting year shall adopt the Gregorian calendar year, commencing on January 1 and ending on December 31 of each year.

Article 146 The Company shall, in accordance with relevant laws, administrative regulations, the rules of the securities regulatory authorities in the place where the Company's shares are listed, and the relevant provisions of the CSRC (if applicable), submit, publish, and disclose its annual reports, interim reports, results announcements, and other documents.

Article 147 Apart from statutory accounting books, the Company shall not establish any additional accounting books. The Company's assets shall not be deposited in accounts opened in the name of any individual.

Article 148 When distributing the profits for a given year after tax, the Company shall allocate ten percent of such profits to the statutory reserve fund of the Company. Where the statutory reserve fund of the Company has reached more than fifty percent of the Company's registered capital, no further allocation is required.

Where the statutory reserve fund of the Company is insufficient to cover losses of previous years, the current year's profits shall first be used to cover such losses before allocation is made to the statutory reserve fund in accordance with the preceding paragraph.

After allocation of the statutory reserve fund from after-tax profits, the Company may, pursuant to a resolution of the shareholders' meeting, also allocate discretionary reserve funds from after-tax profits.

Reserves shall be used to cover Company losses first from discretionary reserves and statutory reserves; where still insufficient, capital reserves may be used in accordance with relevant provisions.

After making up for losses and allocating reserves, the remaining after-tax profits of the Company shall be distributed according to the proportion of shares held by shareholders.

Where the shareholders' meeting, in violation of the Company Law and the provisions of the preceding paragraph, distributes profits to shareholders before making up losses and allocating to the statutory reserve fund, the shareholders shall return the profits distributed in violation of the rules to the Company. Where losses are caused to the Company, the shareholders as well as directors and senior management members who are liable shall bear responsibility for compensation.

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

Article 149 The reserves of the Company may be used to cover losses of the Company, expand the production and operations of the Company, or be converted into an increase in the registered capital of the Company.

Reserves shall be used to cover Company losses first from discretionary reserves and statutory reserves; where still insufficient, capital reserves may be used in accordance with relevant provisions.

Where statutory reserves are converted into registered capital, the remaining balance of such statutory reserves shall not be less than twenty-five percent of the Company's registered capital prior to the increase.

Article 150 The Company shall attach importance to reasonable returns on investment to shareholders. Profit distribution shall adhere to the principle of emphasizing reasonable returns on investment to shareholders and facilitating the long-term development of the Company. Profit distribution of the Company shall normally maintain continuity and stability, and shall comply with relevant laws, administrative regulations, regulatory documents, and the provisions of relevant regulatory authorities. Where distributable profits exist, based on the operating conditions and financial position of the Company, dividends may be distributed in the following forms (or in both forms simultaneously):

- (i) cash
- (ii) shares.

Article 151 The Company shall distribute cash dividends and other funds to shareholders holding the Company's unlisted shares in Renminbi. The Company shall distribute cash dividends and other funds to holders of H Shares in Renminbi for calculation and declaration, and payment shall be made in Hong Kong dollars or Renminbi. The foreign currency required for payment of cash dividends and other funds to holders of H Shares shall be handled in accordance with the relevant regulations on foreign exchange administration of the state.

Section 2 Internal Audit

Article 152 The Company shall implement an internal audit system and appoint full-time audit personnel to conduct internal audit supervision over the Company's financial revenues and expenditures as well as its economic activities.

Article 153 The internal audit system of the Company and the duties of the audit personnel shall be implemented after approval by the Board of Directors. The head of audit shall be accountable to the Board of Directors and report to it.

Section 3 Engagement of Accounting Firm

Article 154 The Company shall engage an accounting firm that complies with relevant laws, administrative regulations, and regulatory documents, and that has a good reputation, to conduct audits of accounting statements, verification of net assets, and other related consulting services. The term of engagement shall be one year, commencing from the conclusion of the current annual shareholders' meeting of the Company and ending at the conclusion of the next annual shareholders' meeting, and the engagement may be renewed.

Article 155 The appointment or dismissal of an accounting firm by the Company must be decided by the shareholders' meeting. The Board shall not appoint an accounting firm before the shareholders' meeting makes a decision thereon.

Article 156 The Company shall ensure that it provides the engaged accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials. The Company shall not refuse, conceal, or make false reports.

Article 157 The audit fees of the accounting firm shall be decided by the shareholders' meeting.

Article 158 Where the Company dismisses or does not renew the engagement of an accounting firm, it shall give the accounting firm fifteen days' prior notice. When the shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to present its opinions. Where the accounting firm proposes resignation, it shall explain to the shareholders' meeting whether there are any improper circumstances within the Company.

CHAPTER 8 NOTICES

Section 1 Notices

Article 159 Notices of the Company shall be issued in the following forms:

- (i) by delivery in person;
- (ii) by email or by mail;
- (iii) by public announcement on the Company's website and the designated website of the Hong Kong Stock Exchange, provided that it complies with applicable laws, administrative regulations, regulatory documents, and the Hong Kong Listing Rules;
- (iv) other forms as recognized by the regulatory authorities in the place where the Company's shares are listed or as provided in the Articles of Association.

Where a notice issued by the Company is made by way of public announcement, once the announcement is published, it shall be deemed that all relevant persons (including all shareholders holding the Company's unlisted shares and H Shares) have received the notice.

The term "public announcement" as mentioned herein, unless the context otherwise requires, in respect of announcements issued to holders of H Shares or announcements required to be published in Hong Kong under relevant provisions and the Articles of Association, shall mean that such announcements must be published on the Company's website, the website of the Hong Kong Stock Exchange, and other websites as may be prescribed from time to time under the Hong Kong Listing Rules.

As for the manner in which the Company, pursuant to the listing rules in the place where its shares are listed, provides and/or distributes corporate communications to holders of H Shares, the Company may, subject to compliance with the relevant listing rules of the place where its shares are listed, send or provide corporate communications to holders of H Shares by electronic means, or by publishing such communications on the Company's website or the website of the stock exchange where the Company's shares are listed, in lieu of delivery in person or prepaid mail.

Article 160 Notices of shareholders' meetings of the Company shall be delivered in person, by email, by mail, by public announcement, or by other means as provided in the rules of procedure for shareholders' meetings.

Article 161 Notices of Board meetings of the Company shall be delivered in person, by email, by mail, by public announcement, or by other means as provided in the rules of procedure for Board meetings.

Article 162 Where a notice of the Company is delivered in person, the date of service shall be the date on which the recipient signs (or affixes a seal) on the delivery receipt. Where a notice of the Company is delivered by mail, the date of service shall be the fifth business day from the date of delivery to the post office. Where a notice of the Company is delivered by email, the date of service shall be the date of sending. Where a notice of the Company is delivered by public announcement, the date of service shall be the first date of publication of the announcement.

Article 163 The accidental omission to send meeting notices to any person entitled to receive such notices, or the failure of such persons to receive the meeting notice, shall not render the meeting or the resolutions adopted thereat invalid.

CHAPTER 9 MERGER, DIVISION, INCREASE AND REDUCTION OF CAPITAL, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Increase and Reduction of Capital

Article 164 Merger of the Company may take the form of merger by absorption or merger by new establishment.

Where one company absorbs another company, it is an absorption merger, and the absorbed company shall be dissolved. Where two or more companies merge to establish a new company, it is a new establishment merger, and all merging parties shall be dissolved.

Article 165 If the consideration paid for the merger by the Company does not exceed 10% of the Company's net assets, it may be implemented without a resolution of the shareholders' meeting, except as otherwise provided in the Articles of Association.

If the Company merges in accordance with the provisions of the preceding paragraph without the approval of the shareholders' meeting, it shall be approved by the Board.

Article 166 In the case of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date of adopting the merger resolution, notify its creditors and shall make a public announcement on the newspaper or the National Enterprise Credit Information Publicity System and the websites of the Company and the stock exchange within thirty days.

Creditors may, within thirty days from the date of receiving the notice, or within forty-five days from the date of the public announcement if no notice was received, require the Company to settle its debts or to provide corresponding guarantees.

Article 167 Upon a merger, the claims and debts of the merging parties shall be assumed by the company that survives the merger or the newly established company.

Article 168 Where the Company is divided, its assets shall be correspondingly apportioned.

In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall, within ten days from the date of adopting the division resolution, notify its creditors and shall make a public announcement on the newspaper or the National Enterprise Credit Information Publicity System and the websites of the Company and the stock exchange within thirty days.

Article 169 Debts of the Company incurred prior to the division shall be borne jointly and severally by the companies after the division, unless otherwise provided in a written agreement entered into with the creditors prior to the division.

Article 170 Where the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.

The Company shall, within ten days from the date of adopting the resolution on capital reduction, notify its creditors and shall make a public announcement on the newspaper or the National Enterprise Credit Information Publicity System within thirty days. Creditors may, within thirty days from the date of receiving the notice, or within forty-five days from the date of the public announcement if no notice was received, require the Company to settle its debts or to provide corresponding guarantees.

After the reduction of capital, the Company's registered capital shall not fall below the statutory minimum limit.

Article 171 Where a merger or division of the Company results in changes to registration particulars, the Company shall, in accordance with the law, apply to the company registration authority for amendment registration. Where the Company is dissolved, it shall apply for deregistration in accordance with the law. Where a new company is established, it shall apply for company registration in accordance with the law.

Where the Company increases or reduces its registered capital, it shall, in accordance with the law, apply to the company registration authority for amendment registration.

Section 2 Dissolution and Liquidation

Article 172 The Company shall be dissolved under any of the following circumstances:

- (i) the term of operation specified in the Articles of Association expires, or other grounds for dissolution as specified in the Articles of Association arise;
- (ii) a resolution on dissolution is adopted at the shareholders' meeting;

- (iii) dissolution is necessary due to merger or division of the Company;
- (iv) the business license of the Company is lawfully revoked, the Company is ordered to close, or the Company is dissolved by revocation;
- (v) Where the Company encounters serious difficulties in its business operations and management, and its continued existence would cause substantial losses to shareholders' interests, and such difficulties cannot be resolved by other means, shareholders holding 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company.

Article 173 Where the Company falls under the circumstances described in item (i) or item (ii) of Article 172 of the Articles of Association, and has not yet distributed its assets to shareholders, it may continue to exist by amending the Articles of Association or by a resolution at a shareholders' meeting.

Amendment to the Articles of Association or resolution at a shareholders' meeting pursuant to the preceding paragraph shall be approved by shareholders representing at least two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.

Article 174 Where the Company is dissolved due to the circumstances described in item (i), item (ii), item (iv), or item (v) of Article 172 of the Articles of Association, it shall undergo liquidation. Directors of the Company are the liquidation obligors and shall, within fifteen days from the occurrence of the dissolution cause, establish a liquidation group to carry out liquidation. The liquidation group shall be composed of directors or such persons as determined by the shareholders' meeting. If no liquidation group is established within the prescribed period, or if a liquidation group is established but no liquidation is carried out, interested parties may apply to the people's court to designate relevant persons to form a liquidation group to carry out liquidation. Where liquidation obligors fail to promptly fulfill their liquidation obligations, thereby causing losses to the Company or its creditors, they shall bear liability for compensation.

Article 175 The liquidation group shall exercise the following powers during the liquidation period:

- (i) to handle the Company's assets and to prepare a balance sheet and an inventory of assets;
- (ii) to notify creditors through notice or public announcement;
- (iii) to deal with the Company's outstanding businesses related to liquidation;
- (iv) to pay any tax overdue as well as tax amounts arising from the process of liquidation;
- (v) to settle claims and debts;
- (vi) to distribute of the remaining property of the Company after repayment of debts; and
- (vii) to represent the Company in civil lawsuits.

Article 176 The liquidation group shall, within ten days from its establishment, notify the creditors, and shall, within sixty days, make a public announcement on the newspaper or the National Enterprise Credit Information Publicity System. Creditors shall, within thirty days from the date of receipt of the notice, or within forty-five days from the date of the public announcement for those who have not received the notice, declare their claims to the liquidation group.

When declaring claims, the creditors shall state relevant particulars of their claims and provide supporting documents. The liquidation group shall register such claims.

During the period for declaration of claims, the liquidation group shall not make repayment to creditors.

Article 177 After sorting out the Company's assets and preparing the balance sheet and the inventory of assets, the liquidation group shall formulate a liquidation plan, which shall be submitted to the shareholders' meeting or the people's court for confirmation.

Article 178 The Company's property shall be distributed in the following order: payment of liquidation expenses; payment of employees' wages, social insurance expenses, and statutory compensations; payment of outstanding taxes; and repayment of Company debts. The remaining property shall be distributed by the Company in proportion to the shares held by the shareholders. Before the property is distributed in accordance with the preceding paragraph, no distribution shall be made to shareholders.

Article 179 During the liquidation period, the Company shall continue to exist, but shall not carry out any business activities unrelated to liquidation.

Article 180 If, after sorting out the Company's assets and preparing the balance sheet and the inventory of assets, the liquidation group finds that the Company's assets are insufficient to cover its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

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

Article 181 Upon completion of liquidation, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and file it with the company registration authority to apply for deregistration of the Company.

Article 182 Members of the liquidation group shall faithfully perform their liquidation duties and bear the duty of diligence.

If members of the liquidation group neglect to perform their liquidation duties and thereby cause losses to the Company, they shall be liable for compensation.

If members of the liquidation group, through intent or gross negligence, cause losses to the Company or its creditors, they shall be liable for compensation.

Article 183 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

CHAPTER 10 AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article 184 The Company shall amend the Articles of Association under any of the following circumstances:

- (i) the provisions of the Articles of Association conflict with the amended provisions of the Company Law, other relevant laws, administrative regulations, normative documents, or the Hong Kong Listing Rules;
- (ii) the Company's circumstances have changed, rendering the matters recorded in the Articles of Association inconsistent with the actual situation;
- (iii) the shareholders' meeting resolves to amend the Articles of Association.

Article 185 Where an amendment to the Articles of Association as resolved by the shareholders' meeting requires approval by the relevant competent authority, such amendment shall be submitted to the competent authority for approval; where it involves matters of Company registration, the registration shall be changed in accordance with the law.

Article 186 The Board of Directors shall, in accordance with the resolution of the shareholders' meeting on amending the Articles of Association and the approval opinions of the relevant competent authority, amend the Articles of Association.

Article 187 Where the matters relating to the amendment of the Articles of Association constitute information required to be disclosed under relevant laws and administrative regulations, such matters shall be announced in accordance with the provisions.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 188 The Board of Directors may formulate by-laws in accordance with the provisions of the Articles of Association. Such by-laws shall not conflict with the provisions of the Articles of Association.

Article 189 The Articles of Association shall be written in Chinese. Where versions of the Articles of Association in any other language or in different versions are inconsistent with the Articles of Association, the latest Chinese version of the Articles of Association as approved and registered by the competent market supervision authority of the Company shall prevail.

Article 190 The terms "above," "within," "below," and "not less than" as mentioned herein shall include the given figures; while "over," "exceeding," "beyond," "less than," and "more than" shall exclude the given figures.

The term "controlling shareholder" as mentioned herein shall have the meaning ascribed to it in the Hong Kong Listing Rules.

The term "actual controller" as mentioned herein refers to a person who, whether alone or jointly with others, directly or indirectly, through shareholding, voting rights, trusts, agreements, or other arrangements, is able to exercise actual control over the Company's operations.

The term "connected transaction" as mentioned herein shall have the meaning ascribed to it in the Hong Kong Listing Rules.

The term “connected relationship” as mentioned herein shall have the meaning ascribed to it in the Hong Kong Listing Rules.

Article 191 Where the Articles of Association are inconsistent with the Hong Kong Listing Rules and other relevant laws, regulations, or normative documents as may be promulgated from time to time, the Hong Kong Listing Rules and other relevant laws, regulations, or normative documents shall prevail.

Article 192 The Articles of Association shall be subject to the interpretation of the Board of Directors of the Company.

Article 193 The appendices to the Articles of Association shall include the Rules of Procedure for Shareholders’ Meetings and the Rules of Procedure for Board Meetings. In the event of any discrepancy between the rules of procedure for shareholders’ meetings or the rules of procedure for Board meetings and the Articles of Association, the Articles of Association shall prevail.

Article 194 The Articles of Association shall take effect and be implemented from the date of the consideration and approval by the Company’s shareholders’ meeting. Upon the Articles of Association taking effect, the then-current effective articles of association of the Company shall automatically lapse.

Article 195 Any matters not provided in the Articles of Association shall be settled according to the actual situations of the Company in accordance with the laws, administrative regulations and relevant provisions of the securities regulatory authorities of the place and the stock exchange where the Company’s shares are listed. If there is any conflict between the Articles of Association and the laws, administrative regulations, other relevant normative documents and listing rules of the stock exchange where the Company’s shares are listed as promulgated from time to time, the latter shall prevail.

Vigonvita Life Sciences Co., Ltd.