Bama Tea Co., Ltd.

ARTICLES OF ASSOCIATION

July 2026

八马茶业
BAMA TEA

Bama Tea Co., Ltd.

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

ARTICLES OF ASSOCIATION

CHAPTER 1 GENERAL PROVISIONS

Article 1 For the purpose of safeguarding the legitimate rights and interests of Bama Tea Co., Ltd. (hereinafter referred to as the "**Company**"), its shareholders, employees and creditors, and regulating the organization and activities of the Company, these articles of association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (hereinafter referred to as the "**Securities Law**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Listing Rules**"), with reference to the Guidelines for the Articles of Association of Listed Companies and other relevant provisions and in light of the actual situation of the Company.

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

Article 3 The Company is a joint stock company with limited liability established by way of promotion on September 10, 2014, and was established by Bama Tea Chain Co., Ltd. as a joint stock company with limited liability through the overall restructuring with the conversion of audited net book assets into shares. The Company was registered with the Shenzhen Administration for Market Regulation and obtained a business license with a unified social credit code of 91440300279366439J.

Article 4 The Chinese registered name of the company: 八馬茶業股份有限公司; the English name: Bama Tea Co., Ltd.

Article 5 The address of the Company: 7th Floor, Huaduyuan Building, Dongmen South Road, Nanhu Street, Luohu District, Shenzhen. Postal code: 518000.

Article 6 The registered capital of the Company is RMB85,000,000.

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

Article 8 The general manager is the legal representative of the Company. If the general manager resigns, he/she shall be deemed to have resigned as the legal representative at the same time, and the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.

The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. The limitation on the functions and powers of the legal representative in the articles of association or by the shareholders' general meeting shall not be asserted against a bona fide counterpart. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or these articles of association.

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

Article 10 The articles of association of the Company shall, from the date on which they take effect, be the legally binding document that regulates the organization and activities of the Company and the relationship of rights and obligations between the Company and shareholders and among the shareholders, and shall be legally binding on the Company, shareholders, directors and senior management.

Based on these articles of association, any shareholder may file a lawsuit against another shareholder, director and senior management of the Company. Any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholders, directors and senior management.

Article 11 For the purpose of these articles of association, senior management refer to the general manager, the co-general manager, the deputy general manager, the secretary to the board of directors and the chief financial officer.

Article 12 Disputes among the Company, its shareholders, directors and senior management concerning the provisions of the articles of association shall be settled through negotiation in advance. If the negotiation fails, a lawsuit shall be instituted in the people's court.

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

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 14 The Company's business purpose is to be market-oriented, use the shareholding system as its operating mechanism, establish a modern enterprise system, and improve corporate governance. The Company takes users as the center, implements scientific production and fine management, strives to provide quality services and enhances the competitiveness of the Company.

Article 15 The business scope of the Company, as legally registered, includes: general business items: sales of tea ware, tea tables and display cases; wholesale and retail of ceramic products; wholesale and retail of daily necessities; wholesale and retail of daily household appliances; wholesale and retail of clothing and accessories; establishment of industries (specific items to be reported separately); corporate management consulting (excluding securities consulting, talent intermediary services and other restricted items); cultural activity planning; housing leasing; owned properties leasing; property management services; project investment (excluding restricted items); investment consulting (excluding restricted items); wholesale and retail of cosmetics; online commerce (except for items prohibited by laws, administrative regulations and decisions of the State Council, which can only be operated after obtaining a permit); import and export of goods or technologies. (Except for items prohibited by the above laws, administrative regulations and decisions of the State Council, the restricted items can only be operated after obtaining a permit, and projects that require approval according to law can only be operated after obtaining a permit); licensed business items: wholesale and retail of tea; production and sales of ice cream; wholesale and retail of pre-packaged food (excluding reheating pre-packaged food); wholesale and retail of tea beverages; wholesale and retail of instant tea; wholesale and retail of solid drinks; teahouse services; cafe services; cold drink services; wholesale and retail of health supplements; sales of Chinese baijiu and red wine, sales of raw wine and bottled wine; sales of single-purpose commercial prepaid cards.

CHAPTER 3 SHARES

Section 1 Issue of Shares

Article 16 The Company's shares shall be in the form of share certificates. The capital of the Company is divided into shares, each of which is equal in value.

Article 17 The issuance of shares by the Company shall be conducted in an open, fair and equitable manner. Shares of the same class shall rank pari passu in all respects.

For the same class of shares issued in the same issue, the issuance conditions and prices of each share should be the same; any unit or individual who subscribes to shares should pay the same price for each share.

Domestic unlisted shares and overseas listed shares issued by the Company enjoy the same rights in any distribution made in the form of dividends (including cash and distribution in kind) or other forms.

Article 18 The total share capital of the Company is 85,000,000 shares. The shares issued by the Company are denominated in RMB with a par value of RMB1 per share. The Company may issue ordinary share(s) at all times, and may issue other classes of shares as required with the approval of the relevant departments.

Article 19 Pursuant to the laws of the places where the Company's shares are listed and the practice of securities registration and depository, the H shares issued by the Company are mainly held in the custody of the trustee companies under the Hong Kong Securities Clearing Company Limited, and may also be held by shareholders in their own names. Share certificates of the Company are in registered form. The Company has no bearer share certificates.

Article 20 After completing the filing procedures with the securities regulatory authority of the State Council and obtaining the consent of the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**"), the Company may issue share certificates to qualified domestic investors and overseas investors. If the relevant laws and regulations provide otherwise, such provisions shall prevail.

The overseas investors as mentioned above refer to foreign investors and investors from the Hong Kong Special Administrative Region (hereinafter referred to as the "**Hong Kong**") of the People's Republic of China (hereinafter referred to as the "**PRC**"), the Macau Special Administrative Region of the PRC and the Taiwan Region that subscribe for the shares issued by the Company; the domestic investors refer to investors within the territory of China other than the above regions that subscribe for the shares issued by the Company.

Article 21 After filing with the securities regulatory authority of the State Council and obtaining approval from overseas securities regulatory authority, the foreign shares issued by the Company and listed on the Hong Kong Stock Exchange are overseas listed shares, abbreviated as H shares.

To the extent permitted by relevant laws, administrative regulations and departmental rules, and after filing with the securities regulatory authority under the State Council and other relevant regulatory authorities, the shareholders of the Company may convert their unlisted domestic shares into overseas listed shares and list them for trading on overseas stock exchange. The listing and trading of the above-mentioned shares on overseas stock exchange shall be subject to the regulatory procedures, rules and requirements of the overseas securities market. The conversion of the above unlisted domestic shares into overseas listed shares and their listing and trading on overseas stock exchange does not require holding a shareholders' general meeting for voting.

All or part of the unlisted shares of the Company can be converted into H shares. The listing and trading of the transferred or converted shares on overseas stock exchange is subject to the regulatory procedures, rules and requirements of the overseas securities market.

Article 22 The promoters of the Company and the number and proportion of the shares subscribed by them are as follows:

Name of shareholders	Number of shares subscribed for (0'000 shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
Wang Wenbin	2,892.75	38.57	Net assets	April 30, 2014
Wang Wenli	2,544.75	33.93	Net assets	April 30, 2014
Beijing Harmonious Growth Investment Center (Limited Partnership)	750.00	10.00	Net assets	April 30, 2014
Wang Wenchao	360.00	4.80	Net assets	April 30, 2014
Tianjin Tiantu Xinghua Equity Investment Partnership (Limited Partnership)	360.00	4.80	Net assets	April 30, 2014
Nanhai Growth Selected (Tianjin) Equity Investment Fund Partnership (Limited Partnership)	315.00	4.20	Net assets	April 30, 2014
Wu Qingbiao	101.25	1.35	Net assets	April 30, 2014
Shenzhen Tianjixing Investment Management Co., Ltd.	75.00	1.00	Net assets	April 30, 2014
Wu Qingxiang	67.50	0.90	Net assets	April 30, 2014
Wang Xiaoping	33.75	0.45	Net assets	April 30, 2014
Total	7,500.00	100.00	–	–

All promoters of the Company have completed capital contribution according to their subscribed capital contributions, and the portion of each promoter's capital contribution that exceeds the registered capital shall be credited to the capital reserve.

Article 23 The Company issued 9,000,000 H shares for the first time on the Hong Kong Stock Exchange after the filing with the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") on July 14, 2025, the aforesaid H shares are listed on the Hong Kong Stock Exchange on October 28, 2025.

Following the aforesaid issuance of H shares and the conversion of unlisted domestic shares into H shares, the share capital structure of the Company will be as follows: 85,000,000 ordinary shares, including 80,000 shares of unlisted domestic shares and 84,920,000 H shares (including 75,920,000 H shares converted from unlisted domestic shares).

Article 24 With respect to the Company's plan to issue H shares and unlisted shares, which has been filed with the securities regulatory authority of the State Council, the board of directors of the Company may make separate implementation arrangements for the issuance.

Article 25 The Company or its subsidiaries (including the Company's affiliated enterprises) may not provide financial assistance to others in acquiring the shares of the Company or its parent company in the form of gifts, capital advances, guarantees, borrowings, etc., except for the employee stock ownership plan implemented by the Company.

For the interests of the Company, the Company may, upon a resolution passed by the shareholders' general meeting or a resolution made by the board of directors in accordance with these articles of association or the authorisation of the shareholders' general meeting, provide financial assistance to others in acquiring shares of the Company or its parent company, provided that the cumulative gross amount of financial assistance shall not exceed ten percent of the total issued share capital. Resolutions of the board of directors shall be passed by two-thirds or more of all the directors.

Article 26 Share certificates issued by the Company are registered share certificates. Except as provided in the Company Law, the share certificates of the Company shall contain other information as required by the stock exchange of the place where the Company's shares are listed.

Under the conditions of paperless issuance and trading of the Company's share certificates, other regulations of the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed shall also apply.

Article 27 The Company shall establish a register of members to register the following matters, or conduct registration of members in accordance with laws, administrative regulations, departmental rules and the requirements of the Hong Kong Listing Rules:

(1) the name (title) and address (residence) of each shareholder;

(2) the class and number of shares held by each shareholder;

(3) if the share certificates are issued in paper form, the serial number of the shares held by each shareholder;

(4) the date on which each shareholder is registered as a shareholder.

The register of members shall be sufficient proof to prove that shareholders hold the shares of the Company, unless there is evidence to the contrary.

Subject to these articles of association and other applicable requirements, once the shares of the Company are transferred, the name of the transferee shall be regarded as the holder of such shares and shall be included in the register of members.

Article 28 The transfer of share certificates shall be registered in the register of members. The Company may, in accordance with the understandings and agreements reached between the securities regulatory authority of the State Council and the overseas securities regulatory authority, keep the register of shareholders of overseas listed foreign shares overseas and entrust overseas agencies to manage. The register of members in Hong Kong must be available for inspection by shareholders and the registration of members may be suspended under terms equivalent to Section 632 of the Companies Ordinance (Cap.622 of the Laws of Hong Kong).

The Company shall keep a complete register of members. The register of members includes the following parts:

(1) the register of members, other than those specified in (2) and (3) of this subparagraph, kept at the domicile of the Company;

(2) the register of members of the overseas listed shares of the Company kept in the place of the stock exchange where the overseas listing is located;

(3) the register of members to be kept in other places as determined by the board of directors for the purpose of listing the shares of the Company.

The parts of the register of members shall not overlap with each other. A transfer of shares registered in one part of the register of members may not be registered in the other part of the register of members for the duration of the registration of such shares.

Amendments or corrections to any part of the register of members shall be made in accordance with the laws of the place where each part of the register of members is kept.

Article 29 The Company may suspend the registration of shareholders in accordance with the applicable laws, administrative regulations and the securities regulatory rules of the places where the Company's shares are listed.

If laws, administrative regulations, the Hong Kong Listing Rules or the securities regulatory authority of the State Council have other provisions on changes to the register of members of a listed company, such provisions shall prevail.

Article 30 If the Company convenes a shareholders' general meeting, distributes dividends, conducts liquidation or engages in other acts that require recognition of the identities of shareholders, the board of directors or the convener of the shareholders' general meeting shall determine the share registration date. Shareholders registered after the close of business on the share registration date are the shareholders who are entitled to rights and interests.

Article 31 H shareholder(s) that lose share certificates and apply for their replacements may handle such matters in accordance with the laws of the place where the original register of H shareholder(s) is kept, the rules of the stock exchange or other relevant regulations.

Section 2 Increase, Reduction and Repurchase of Shares

Article 32 Pursuant to the requirements of laws and regulations, the Company may, based on its operation and development needs, increase its capital upon the adoption of respective resolutions at general meetings:

(1) by offering of shares to unspecified parties;

(2) by offering of shares to specific parties;

(3) by issuing dividend shares to the existing shareholders;

(4) by capital increase through the conversion of provident fund;

(5) by other ways provided by the laws, administrative regulations and state authorities such as the CSRC.

When the Company issues new shares, shareholders shall not be titled to preemptive subscription rights, unless otherwise provided for in the articles of association or unless the resolution of the shareholders' general meeting determines that shareholders shall be entitled to preemptive subscription rights. When the Company increases share capital by means of the issue of new shares has been approved in accordance with provisions of the articles of association, the issue shall be made according to the procedures set out in relevant laws and administrative regulations of the State and the Hong Kong Listing Rules.

Article 33 Where the Company intends to issue new shares, its shareholders' general meeting shall make a resolution about the following matters:

(1) the class and amount of the new shares;

(2) the issuing price of the new shares;

(3) the beginning and ending dates for the issuance of the new shares;

(4) the class and amount of the new shares to be issued to the original shareholders;

(5) if any no par value share is issued, the proceeds from the issuance of the new stocks shall be included into the registered capital.

Where the Company issues new shares, it may make the pricing plan in light of its business operations and financial status.

Article 34 The Company may reduce its registered capital. The reduction of registered capital shall be made in accordance with the Company Law, the Hong Kong Listing Rules and other relevant regulations as well as procedures stipulated in these articles of association.

Article 35 The Company shall not buy back its shares, except in one of the following circumstances:

(1) cancellation of shares in order to reduce of its registered capital;

(2) mergers with other companies holding shares of the Company;

(3) use of shares in the employee shareholding scheme and equity incentive;

(4) shareholders who object to resolutions of the general meeting on merger or division of the Company requesting the Company to buy back their shares;

(5) use of shares for conversion into stocks of company-issued convertible corporate bonds;

(6) when it is necessary for the Company to preserve its value and shareholders' interest;

(7) other circumstances permitted by laws, administrative regulations, departmental rules, regulatory rules at the place where the Company's shares are listed.

Except for the above circumstances, the Company does not engage in trading its own shares.

Where the Company acquires its own shares due to the circumstances as prescribed in (3), (5) and (6) above, it shall be conducted through open and centralized transactions.

Where the Company acquires its own shares for reasons specified in (1) and (2) above, such acquisition shall be subject to a resolution of the shareholders' general meeting. Where the Company acquires its own shares for reasons specified in (3), (5) and (6) above, such acquisition shall be subject to a resolution of the board of directors with more than two-thirds of the directors present.

After the Company acquires its own shares in accordance with the provisions of these articles of association, under the circumstance described in (1) mentioned above, the shares shall be cancelled within 10 days from the date of acquisition; under the circumstances described in (2) and (4) above, the shares shall be transferred or cancelled within six months; under the circumstances described in (3), (5) and (6) above, the total number of shares of the Company held by the Company shall not exceed 10% of the total issued shares of the Company; and the shares shall be transferred or cancelled within 3 year.

Article 36 The Company may choose one of the following ways to acquire its own shares:

(1) open and centralized transactions;

(2) other ways as recognised by laws, administrative regulations, the CSRC and the securities regulatory authority of the places where the Company's share are listed, and which shall comply with the applicable laws, administrative regulations, departmental rules and the securities regulatory rules of the places where the Company's share are listed.

If other relevant laws, administrative regulations, departmental rules, other normative documents and relevant regulations of the securities regulatory authority of the place where the Company's share are listed have other provisions on the relevant matters related to the aforesaid share repurchase, such provisions shall prevail.

Where the Company repurchases its own shares, it shall perform information disclosure obligations according to law.

Section 3 Share Transfers

Article 37 Unless otherwise provided by laws, administrative regulations, the securities regulatory authorities of the places where the Company's share are listed, and the Hong Kong Listing Rules, the paid-up shares of the Company can be freely transferred in accordance with the laws and are not subject to any lien. The shares of the Company may be donated, inherited and pledged in accordance with the relevant laws, administrative regulations and these articles of association. The transfer of shares shall be registered with the local stock registration institution entrusted by the Company.

Article 38 All fully paid-up H shares may be freely transferred in accordance with these articles of association; however, the board of directors may refuse to recognize any transfer documents without stating any reasons, unless the following conditions are met:

(1) the transfer documents only involve H shares;

(2) the stamp duty payable for the transfer documents has been paid;

(3) relevant share certificates have been provided, as well as evidence reasonably required by the board of directors to prove that the transferor has the right to transfer the shares; and

(4) no shares may be transferred to minors, persons with unsound mind, or other persons who are legally incompetent.

Article 39 If the board of directors refuses to register the transfer of shares, the Company shall, within 2 months from the date of the formal application for transfer, send a notice to the transferor and the transferee on refusal to register the transfer of the shares. The transfer of H shares shall be made by written transfer documents in a general or customary format or any other format acceptable to the board of directors (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); the written transfer document may be signed by hand or stamped with the corporate chop (if the transferor or transferee is a corporate). If the transferor or transferee is a Recognised Clearing House (the "**Recognised Clearing House**") or its proxy as defined by the relevant regulations in force from time to time under the Law of Hong Kong, the written transfer document may be signed by hand or in printed form.

All instrument of transfer shall be kept at the registered address of the Company or at such other address as the board of directors from time to time designate.

Article 40 The Company shall not accept its own shares as the subject of a mortgage.

Article 41 Shares issued prior to the Company's public offering shall not be transferred within one year from the date the Company's shares are listed and traded on a stock exchange.

A director or senior executive of the Company shall declare to the Company the number of shares of the Company held by him or her, as well as any changes in such holdings. During their term of office determined at the time of taking office, the number of shares they transfer each year shall not exceed 25% of the total number of shares of the same class held by them in the Company. Shares held by such individuals shall not be transferred within one year from the date the Company's shares are listed and traded on a stock exchange. Furthermore, within six months after leaving office, they shall not transfer any shares of the Company held by them.

If shares are pledged during the statutory transfer restriction period as prescribed by laws or administrative regulations, the pledgee shall not exercise the pledge rights during such restricted period.

Where laws, administrative regulations, or the securities regulatory authority of the State Council, as well as the regulatory rules of the place where the Company's share are listed, provide otherwise with respect to the transfer of the Company's shares held by shareholders or the actual controller, such provisions shall prevail.

Article 42 If the directors, senior management of the Company and shareholders holding more than 5% of the Company's shares (excluding Hong Kong Securities Clearing Company Limited and Hong Kong Securities Clearing (Nominee) Limited) sell the shares of the Company or other securities with an equity nature they held within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the board of the Company will recover the proceeds. However, if a securities company holds more than 5% of the shares after purchasing the remaining shares upon underwriting and other circumstances stipulated by the CSRC shall be excluded. If the listing rules where the Company's shares are listed provide otherwise, such rules shall prevail.

The shares or other securities with an equity nature held by the directors, senior management and natural shareholders mentioned in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents and children and held under accounts of other parties.

If the board of directors of the Company does not comply with the precedent paragraphs, the shareholders shall have the right to request the board to execute within thirty days. If the board of directors of the Company fails to execute within the above-mentioned time limit, the shareholders shall have the right to file a lawsuit directly with the people's court in their own name for the benefit of the Company.

If the board of directors of the Company does not comply with the provisions of the first paragraph to this article, the responsible directors shall bear joint and several liability according to the law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

Section 1 Shareholders

Article 43 The Company shall maintain a register of shareholders based on the records provided by the securities registration and clearing institution. The register of shareholders shall serve as sufficient evidence of a shareholder's ownership of the Company's shares. Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold, and shareholders holding the same class of shares shall be entitled to identical rights and subject to identical obligations.

Article 44 Shareholders of ordinary shares of the Company shall have the rights:

(1) to receive dividends and other forms of profit distribution in proportion to the number of shares they hold;

(2) to request the convening of, to convene, to call, to preside over, and to attend shareholders' general meetings in person or by proxy, and to speak and exercise corresponding voting rights in accordance with the law;

(3) to supervise the Company's operations and to make suggestions or inquiries;

(4) to transfer, grant, or pledge their shares in accordance with applicable laws, administrative regulations, and these articles of association;

(5) to inspect and reproduce the articles of association, the register of shareholders, corporate bond stubs, minutes of shareholders' general meetings, resolutions of the board of directors, and the Company's financial and accounting reports;

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

(7) to require the Company to repurchase their shares if they dissent from a resolution of the shareholders' general meeting on merger or division;

(8) to enjoy other rights conferred by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, and these articles of association.

Article 45 When shareholders request the inspection or duplication of the relevant materials of the Company, they shall comply with the requirements of laws and administrative regulations including the Company Law and the Securities Law.

Article 46 In the event that the content of a resolution adopted by a shareholders' general meeting or a board meeting violates any law or administrative regulation, shareholders shall have the right to request a people's court to declare the resolution void.

If the convening procedures or voting methods of a shareholders' general meeting or a board meeting violate any law, administrative regulation, or these articles of association, or if the content of a resolution violates these articles of association, shareholders may, within 60 days from the date the resolution is passed, request a people's court to revoke the resolution. However, if the procedural irregularities in the convening or voting are minor and have not had a substantive impact on the outcome of the resolution, the resolution shall remain valid.

Shareholders who were not notified of the shareholders' general meeting may, within 60 days from the date they became aware of or should have become aware of the resolution, request a people's court to revoke the resolution. However, if the right of revocation is not exercised within one year from the date the resolution was adopted, such right shall be extinguished.

Article 47 In the event that any director other than the members of the audit committee or senior management personnel, in the course of performing their duties, violates laws, administrative regulations, or the provisions of these articles of association, thereby causing losses to the Company, shareholders who have individually or jointly held 1% or more of the Company's shares continuously for at least 180 days shall have the right to request the audit committee in writing to initiate legal proceedings in a people's court. In the event that the audit committee, in the course of performing its duties, violates laws, administrative regulations, or the provisions of these articles of association, thereby causing losses to the Company, the aforementioned shareholders may request the board of directors in writing to initiate legal proceedings in a people's court.

If the audit committee or the board of directors, after receiving such a written request, refuses to initiate legal proceedings, fails to do so within 30 days of receiving the request, or if the matter is urgent and failure to act immediately would cause irreparable harm to the Company's interests, the shareholders referred to in the preceding paragraphs shall have the right to directly initiate legal action in their own name, for the benefit of the Company before a people's court.

In the event that any person infringes upon the lawful rights and interests of the Company and causes losses to the Company, the shareholders specified in the first paragraph of this Article may initiate legal proceedings before a people's court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors (if any), or senior management of the Company's wholly owned subsidiary are in the circumstances specified in the preceding article, or if others infringe upon the lawful interest of the Company's wholly owned subsidiary and cause losses, shareholders who individually or in aggregate hold 1% or more of the shares of the Company for 180 consecutive days or more may, in accordance with the provisions of the preceding paragraph, request in writing the board of supervisors (if any) or the board of directors of the wholly owned subsidiary to initiate a lawsuit in the people's court or directly file a lawsuit in the people's court in its own name.

Article 48 Where any director or senior executive violates laws, administrative regulations, or the provisions of these articles of association, thereby causing damage to the interests of a shareholder, the affected shareholder may file a lawsuit in the people's court.

Article 49 Shareholders of ordinary shares of the Company shall fulfill the obligations:

(1) to comply with laws, administrative regulations, departmental rules, regulatory rules of the place where the stocks are listed and these articles of association;

(2) to pay for the shares subscribed based on the mode of capital contribution;

(3) not to withdraw share capital for shares except under the circumstances prescribed by laws and regulations;

(4) not to abuse shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the Company's independent legal person status or the limited liability of shareholders to prejudice the interests of the Company's creditors;

(5) to fulfil other obligations stipulated by the laws, administrative regulations, regulatory rules at the place where the Company's shares are listed and these articles of association.

Shareholders who abuse their shareholder rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Where a shareholder abuses the Company's independent legal personality or their limited liability status to evade debts, thereby seriously harming the interests of the Company's creditors, such shareholder shall bear joint and several liability for the Company's debts.

Shareholders shall not be liable for any subsequent additions to the share capital beyond the conditions agreed to by the subscriber of the shares at the time of subscription.

Article 50 Shareholders holding more than 5% of the Company's voting shares who pledge their shares shall submit a written notification to the Company on the day the pledge is executed.

Article 51 The Company's controlling shareholders and actual controllers shall not, by any means, harm the legitimate interests of the Company or other shareholders. If the controlling shareholders or actual controllers violate relevant laws, regulations, or the provisions of these articles of association and cause losses to the Company or other shareholders, they shall be liable for compensation.

The controlling shareholder and the actual controller of the Company shall have fiduciary duty towards the Company and the shareholders of public shares in the Company. The controlling shareholder shall exercise the rights of contributor in strict accordance with the laws, and shall not prejudice the legal interests and rights of the Company and other shareholders in the form of profit distribution, assets restructuring, external investment, occupation of funds, loan guarantee or otherwise, nor prejudice the interests of the Company and other shareholders by its controlling status.

Section 2 General Provisions of Shareholders' General Meeting

Article 52 Shareholders' general meeting is the power body of the Company, which exercises its functions and powers according to the law:

(1) to elect and replace directors, and to determine their remuneration;

(2) to consider and approve the report of the board of directors;

(3) to consider and approve the Company's profit distribution plan and loss recovery plan;

(4) to resolve on any increase or reduction of the Company's registered capital;

(5) to resolve on the issuance of corporate bonds;

(6) to resolve on matters such as the merger, division, dissolution, liquidation and change of corporate form of the Company;

(7) to amend the articles of association;

(8) to resolve on Company's appointment and removal of an accounting firm;

(9) to consider and approve on the purchase or sale of material assets by the Company within one year that exceed 30% of the Company's total assets as shown in the most recent audited financial statements;

(10) to consider and approve guarantee matters that, pursuant to these articles of association, are required to be approved by the general meeting;

(11) to consider and approve matters concerning any change to the use of proceeds;

(12) to consider and approve equity incentive plans and employee stock option plans;

(13) to terminate or substantially change the Company's business, or to alter the Company's business scope;

(14) to consider and approve other matters subject to resolutions from shareholders' general meeting as provided by laws, administrative regulations, the regulatory rules, regulatory rules at the place where the Company's shares are listed and the articles of association.

Article 53 The following guarantee matters to be provided by the Company shall be considered and approved by the shareholders' general meeting:

(1) any guarantee provided after the total amount of external guarantees provided by the Company and its holding subsidiary reaches or exceeds 50% of the latest audited net assets;

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

(3) any guarantee to be provided to a party which has an asset-liability ratio of over 70%;

(4) the accumulated amount of guarantee within 12 consecutive months exceeding 30% of the latest audited total assets of the Company;

(5) any single guarantee with an amount exceeding 10% of the latest audited net assets;

(6) any guarantee to be provided to shareholders, actual controllers and their connected parties;

(7) other external guarantees that shall be submitted to the general meeting for consideration as required in the laws, administrative regulations, departmental rules, regulatory rules at the place where the Company's shares are listed or the articles of association.

When considering the guarantee in (2) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the board of directors considers on the above guarantee matters, approval by more than two-thirds of all directors is required.

When the resolution on providing guarantee for shareholders, actual controllers and their connected persons is considered at a shareholders' general meeting, such shareholder or shareholders controlled by such actual controller shall not participate in the voting, and the resolution shall be passed by more than half of the voting rights held by other shareholders present at the shareholders' general meeting.

Article 54 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year within 6 months after the end of the previous fiscal year.

Article 55 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence:

(1) when the number of directors is less than the number prescribed in the Company Law or two-thirds of the number prescribed in these articles of association;

(2) when the Company's unrecovered losses amount to one-third of the total share capital;

(3) when a shareholder, individually or collectively holding 10% or more of the Company's voting shares, requests in writing to convene a meeting;

(4) when deemed necessary by the board of directors;

(5) when proposed by the audit committee;

(6) other circumstances as required by laws, administrative regulations, rules of departments, regulatory rules at the place where the Company's share are listed or these articles of association.

The number of shares held in accordance with the provisions of Sub-paragraph (3) above shall be calculated on the date of the written request of the Shareholder.

Article 56 The location for the Company's shareholders' general meetings shall be the Company's registered address or any other place specified in the notice convening the meeting.

A venue shall be set up for the shareholders' general meeting, which shall be held in the form of an on-site meeting. Depending on the specific circumstances, and in accordance with laws, administrative regulations, the securities regulatory authorities and stock exchanges where the Company's shares are listed, or the provisions of these articles of association, the Company may allow shareholders to attend the meeting and vote via the internet, communications, or other means. Shareholders participating in the meeting through such means shall be deemed to be present.

Article 57 When convening a shareholders' general meeting, the Company may engage lawyers to provide legal opinions on the following matters:

(1) whether the convening of the meeting and the procedures for convening the meeting are in compliance with laws, administrative regulations and these articles of association;

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

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

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

Section 3 Convening of Shareholders' General Meeting

Article 58 The Company shall issue a written notice (including an announcement) 21 days before convening an annual general meeting, and 15 days before convening an extraordinary general meeting, informing all registered shareholders of the matters to be considered at the meeting, as well as the date and location of the meeting.

With the consent of more than half of all independent directors, independent directors have the right to propose to the board of directors to convene an extraordinary general meeting. Regarding the proposal of independent directors for convening an extraordinary general meeting, the board of directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and these articles of association, give written feedback on whether to agree or not to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice of such meeting within 5 days after the board resolution is passed. If the board of directors does not agree to convene an extraordinary general meeting, it shall give reasons and make an announcement.

If the securities regulatory authority in the place where the Company's shares are listed provides otherwise, such provisions shall apply.

Article 59 When the audit committee proposes to the board of directors to convene an extraordinary general meeting, it shall submit the proposal to the board of directors in writing. The board of directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and these articles of association, put forward written feedback on whether to convene or not to convene the extraordinary general meeting within 10 days after receipt of the proposal.

If the board of directors agrees to convene an extraordinary general meeting, it will issue a notice of convening the extraordinary general meeting within 5 days after the board resolution is passed. Any changes to the original proposals in the notice shall be approved by the audit committee.

If the board of directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days upon receipt of the proposal, it shall be deemed that the board of directors is unable or fails to perform its duties of convening such meeting, and the audit committee may convene and preside over the meeting on its own.

Article 60 Any shareholder(s) individually or jointly holding 10% or more of shares in the Company may submit a written requisition to the board of directors to convene an extraordinary general meeting. The board of directors shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and these articles of association, provide written feedback on whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.

If the board of directors agrees to convene an extraordinary general meeting, a notice of such meeting will be issued within 5 days after the resolution is passed by the board of directors. Any changes to the original proposals in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days upon receipt of the request, the shareholders individually or jointly holding 10% or more of the shares shall have the right to propose to the audit committee to convene an extraordinary general meeting. Requests shall be submitted to the audit committee in writing.

If the audit committee agrees to convene an extraordinary general meeting, a notice of such meeting will be issued within 5 days upon receipt of the request. Any changes to the original proposals in the notice shall be subject to the consent of the relevant shareholders.

If the audit committee fails to issue a notice of the shareholders' general meeting within the prescribed time limit, the audit committee shall be deemed not to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company with voting rights for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 61 If the audit committee or the shareholders decide to convene a shareholders' general meeting on their own, they shall notify the board of directors in writing. Before the resolution of the shareholders' general meeting is passed, the shareholding ratio of the convening shareholders shall not be less than 10%.

Article 62 For the shareholders' general meeting convened by the audit committee or shareholders themselves, the board of directors and the board secretary shall cooperate and provide the register of members as of share registration date. The register of members obtained by the convener shall not be used for any purpose other than convening the shareholders' general meeting.

Article 63 For shareholders' general meetings convened by the audit committee or shareholders themselves, the expenses necessary for the meeting shall be borne by the Company.

Section 4 Proposals and Notices for Shareholders' General Meetings

Article 64 Proposals submitted to the shareholders' general meeting shall fall within its scope of functions, address specific topics for discussion and include matters requiring resolution, and comply with applicable laws, administrative regulations, the Hong Kong Listing Rules, and these articles of association.

Article 65 At a shareholders' general meeting of the Company, the board of directors, the audit committee, and any shareholder individually or collectively holding 1% or more of the Company's shares shall have the right to submit proposals.

Shareholders who individually or collectively hold 1% or more of the Company's shares may submit a written interim proposal to the convener no later than 10 days prior to the date of the shareholders' general meeting. Such interim proposals shall include clearly defined agenda items and specific matters for resolution. The convener shall, within 2 days after receiving the proposal, issue a supplementary notice of the shareholders' general meeting and submit the interim proposal to the shareholders' general meeting for consideration, unless the interim proposal violates the provisions of laws, administrative regulations or these articles of association, or does not fall within the terms of reference of the shareholders' general meeting. The Company shall not increase the proportion of shares held by shareholders who propose interim proposals. With respect to the issuance of supplementary notices of shareholders' general meetings, if there are special regulations for the securities regulatory rules of the place where the Company's share are listed, such regulations shall be followed without violating applicable regulations such as the Company Law, the Securities Law, and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies. If the shareholders' general meeting must be postponed due to the issuance of supplementary notice of the shareholders' general meeting according to the securities regulatory rules of the place where the Company's share are listed, the convening of the shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's share are listed.

Except under the circumstances specified in the preceding paragraph, once the notice of a shareholders' general meeting has been issued, the convener shall not amend any proposal set forth in the notice or introduce any new proposals.

Any proposal not included in the notice of the shareholders' general meeting or not in compliance with these articles of association shall not be submitted for voting or resolution at the shareholders' general meeting.

Article 66 The convener shall notify all shareholders in writing or by other means of communication 21 days before the annual general meeting; and notify all shareholders in writing or by other means of communication 15 days before the extraordinary general meeting. If the laws, regulations and the securities regulatory authority of the place where the Company's share are listed otherwise provide, such provisions shall prevail.

Matters not specified in the notice shall not be resolved at the extraordinary general meeting.

When calculating the initial period, the Company shall not include the date on which the meeting is convened, but shall include the date on which the notice is issued.

Article 67 The notice of the shareholders' general meeting shall include the following:

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

(2) the matters and proposals to be submitted for resolution at the meeting;

(3) a clear statement that all shareholders are entitled to attend the shareholders' general meeting and may appoint a proxy in writing to attend and vote on their behalf, and that a proxy need not be a shareholder of the Company;

(4) the record date for determining shareholders entitled to attend the shareholders' general meeting;

(5) the name and contact number of the designated contact person for the meeting;

(6) the voting time and procedures for voting online or by other means;

(7) any other matters required under laws, administrative regulations, departmental rules, the regulatory rules of the places where the Company's share are listed, and these articles of association.

The notice and supplementary notice of a shareholders' general meeting shall contain the contents as required by the Hong Kong Listing Rules and these articles of association, and shall fully and completely disclose and explain all the specific contents of all proposals. If independent directors are required to express their opinions on matters to be discussed, the independent directors' opinions and reasons shall be disclosed at the same time when the notice or supplementary notice of the shareholders' general meeting is issued.

The interval between the share registration date and the date of the meeting shall not be more than 7 working days. The share registration date may not be changed after it is confirmed.

Article 68 If the election of directors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose detailed information about the director candidates, including at least the following:

(1) personal information such as educational background, work experience and part-time jobs;

(2) whether there is connected relationship with the Company, its controlling shareholder and actual controllers, and other directors and senior management of the Company;

(3) disclosure of the number of shares held in the Company;

(4) whether there are any circumstances prohibiting the person from serving as a director as stipulated in the Company Law;

(5) whether the person has been penalized by the CSRC or other securities regulatory authority and other relevant authorities and has been disciplined by the stock exchange.

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

Article 69 Subject to compliance with laws, administrative regulations, departmental rules and the regulatory rules of the place where the Company's share are listed and subject to compliance with relevant procedures, notices of shareholders' general meetings issued to shareholders may be published on the website designated by the Hong Kong Stock Exchange instead of being delivered to shareholders by hand or by prepaid mail. Once the notice is announced, all shareholders of the Company shall be deemed to have received the notice of the shareholders' general meeting.

Article 70 After the notice of the shareholders' general meeting has been issued, the shareholders' general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals specified in the notice of shareholders' general meeting shall not be cancelled. In the event of postponement or cancellation, the convener shall give a notice and explain the reasons at least 2 working days before the original convening date.

Section 5 Convening of Shareholders' General Meetings

Article 71 The board of directors of the Company and other conveners shall take all necessary measures to ensure the orderly conduct of shareholders' general meetings. Any acts that interfere with shareholders' general meetings, provoke disturbances and infringe on the shareholders' legitimate rights shall be stopped and promptly reported to the relevant departments for investigation and punishment.

Article 72 All shareholders registered on the share registration date or their proxies have the right to attend shareholders' general meetings and may exercise rights to vote in accordance with relevant laws, regulations, the Hong Kong Listing Rules and these articles of association.

Shareholders may attend the shareholders' general meeting in person or by appointing a proxy to attend and vote on their behalf.

Article 73 Individual shareholders who attend the meeting in person shall produce their identity cards or other valid documents or certificates that can identify themselves. If a shareholder appoints a proxy to attend the meeting on his/her behalf, the proxy should produce his/her valid identity document and the shareholder's power of attorney.

Institutional shareholders shall attend the meeting by legal representative/managing partner or their delegates. The legal representative/managing partner attending the meeting shall produce his/her identity card and a valid certificate that can prove his/her qualification as the legal representative/managing partner. If a proxy is appointed to attend the meeting, the proxy shall produce his/her identity card and the written power of attorney issued by the legal representative/managing partner of the institutional shareholder.

Article 74 Any shareholder who is entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or more persons (who may not be a shareholder) as his/her proxy(ies) to attend and vote on his/her behalf. The power of attorney issued by a shareholder for entrusting others to attend the shareholders' general meeting shall contain the following information:

(1) the name of the principal, the class and number of shares of the Company held;

(2) the name of the proxy;

(3) the specific instructions of the shareholders, including the instructions to vote for, against or abstain from voting on each item to be considered on the agenda of the shareholders' general meeting;

(4) the date of issuance and the period of validity of the power of attorney;

(5) the principal's signature (or seal); if the principal is a legal person shareholder, the official seal of the legal person should be affixed.

Article 75 The power of attorney shall specify whether the proxy of the shareholder may vote at his/her own discretion if the shareholder does not give specific instructions.

Article 76 The power of attorney authorising proxies to vote shall be available at the domicile of the Company or other place specified in the notice convening the meeting at least 24 hours before the meeting at which voting is to be held as specified in the power of attorney, or 24 hours before the designated voting time.

If the power of attorney authorising proxies to vote is signed by another person authorised by the principal, the power of attorney or other authorising documents authorised to sign shall be notarized. The notarized power of attorney or other documents of authorisation and the power of attorney for proxy voting shall be deposited at the domicile of the Company or such other place as may be specified in the notice convening the meeting.

If the trustee is an institution, its legal representative/managing partner or person authorised by resolutions of the board of directors or other decision-making bodies shall attend the shareholders' general meetings of the Company as its representative.

If such shareholder is a recognised clearing house (or its nominee) as defined in the relevant ordinances enacted in Hong Kong from time to time, such shareholder may authorize such person(s) as he/she thinks fit to act as his/her proxy at any shareholders' general meeting and creditors' meeting. However, if more than one person is authorised, a power of attorney shall state the number and class of shares involved by each authorised person and shall be signed by an authorised officer of the clearing house. Authorised person(s) may attend meetings on behalf of the recognised clearing house (or its proxies) (without production of shareholding proofs, provided that the authorisation is notarised and/or further evidence confirms that the person is duly authorised) and may enjoy the statutory rights equivalent to those of other shareholders, including rights to speak and vote.

Article 77 The Company is responsible for keeping a register of persons present at the meetings. The register of meetings shall state the names (or names of entities) of the attendees, their ID numbers, the number of shares held or represented with rights to vote, and the names of their principals (or names of entities), etc.

Article 78 The convener and the lawyers (if any) retained by the Company shall jointly verify the legality of the shareholders' qualification according to the register of members provided by the Company, and registered shareholder' names (or names) and the number of rights to vote shares they hold. Before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with rights to vote held by them, the registration for the meeting shall be closed.

Article 79 If the shareholders' general meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend and accept questions from shareholders.

Article 80 Shareholders' general meetings are presided over by the chairman of the board of directors. In the event that the chairman of the board of directors is unable or fails to perform his duties, a director jointly elected by more than half of the directors shall preside over the meeting.

Shareholders' general meetings convened by the audit committee shall be presided over by the chairman of the audit committee. In the event that the chairman of the audit committee is unable or fails to perform his duties, a member of the audit committee elected by more than half of the members of the audit committee shall preside over the meeting.

The shareholders' general meeting convened by the shareholders themselves shall be presided over by the convener or his/her nominated representative.

When convening a shareholders' general meeting, if the chairman of the meeting violates the rules of procedure and makes it impossible to continue the shareholders' general meeting, with the consent of more than half of the shareholders who are present at the shareholders' general meeting and have rights to vote, one person may be elected to serve as the chairman of the meeting to continue the meeting.

Article 81 The Company shall formulate the rules of procedure for shareholders' general meetings, which stipulate in detail the procedures for convening, holding and voting of shareholders' general meetings, including notification, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of resolutions at the meetings, minutes of the meetings and their signing, as well as the principle of delegation of authority from the shareholders' general meeting to the board of directors. The content of the authorisation shall be clearly stated. The rules of procedure for the shareholders' general meeting are attached to the articles of association, which are formulated by the board of directors and approved by the shareholders' general meeting.

Article 82 At the annual general meeting, the board of directors shall report to the shareholders' general meeting on its work in the past year. Each independent director shall also make a work report.

Article 83 Directors and Senior Management shall explain and clarify shareholders' inquiries and suggestions at the shareholders' general meeting, except in the following circumstances:

(1) the matters involved are irrelevant to the agenda of the meeting;

(2) the matters involved are yet to be verified;

(3) the matters involved concerning the Company's trade secrets;

(4) other reasonable reasons.

Article 84 The chairman of the meeting shall announce the number of shareholders and their proxies present at the meeting and the total number of shares with rights to vote held by them before voting takes place. The number of shareholders and proxies present at the meeting and the total number of shares with rights to vote held by them are subject to the registration for the meeting.

Article 85 Minutes of shareholder's general meetings shall be kept by the board secretary. The minutes of the meeting recorded the following:

(1) the time, place, agenda and name of the convener of the meeting;

(2) the chairman of the meeting and the names of the directors and senior management present at the meeting;

(3) the number of shareholders and proxies attending the meeting, the total number of shares with rights to vote held by them and their proportion to the total number of shares of the Company;

(4) the deliberation process, key points and voting results of each proposal;

(5) the inquiries or suggestions raised by the shareholders and the corresponding replies or explanations;

(6) the names of lawyers (if any), vote counters and scrutineers;

(7) other matters which shall be recorded in the meeting minutes as required by these articles of association.

Article 86 The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors attend or present at the meeting, the board secretary, the convener or their representative, and the chairman of the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the signature register of the shareholders present in person, the power of attorney for attending by proxy, and the valid materials on the voting results by internet, communication and other means, for a period of not less than 10 years.

Article 87 The convener shall ensure that the shareholders' general meeting is held smoothly until a final resolution is reached. If the shareholders' general meeting is suspended or unable to reach a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' general meeting as soon as possible or terminate it directly, and an explanation or announcement shall be made in accordance with relevant laws and regulations.

Section 6 Voting and Resolutions at Shareholders' General Meetings

Article 88 Resolutions adopted at shareholders' general meetings shall be categorised as ordinary resolutions or special resolutions.

An ordinary resolution shall be adopted if it is approved by more than half of the voting rights held by shareholders (including proxies) present at the meeting.

A special resolution shall be adopted if it is approved by two-thirds or more of the voting rights held by shareholders (including proxies) present at the meeting.

Article 89 The following matters shall be adopted by ordinary resolution of the shareholders' general meeting:

(1) the work report of the board of directors;

(2) the appropriation of profits plan and the loss make-up plan proposed by the board of directors;

(3) the appointment and removal of the members of the board of directors and their remuneration and payment methods;

(4) the annual report of the Company;

(5) other matters except those which shall be approved by special resolutions as required by laws, administrative regulations or these articles of association.

Article 90 The following matters shall be adopted by special resolution of the shareholders' general meeting:

(1) the increase or decrease of the registered capital of the Company and the issuance of any class of share certificates, warrants and other similar securities;

(2) issuance of corporate bond;

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

(4) the amendment to these articles of association;

(5) the Company's cumulative purchases and sales of material assets or guarantees within 12 consecutive months exceeds 30% of the latest audited total assets of the Company;

(6) equity incentive plan;

(7) other matters required by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, or these articles of association, as well as other matters that are determined by ordinary resolution at a shareholders' general meeting to have a substantial influence on the Company and which need to be resolved by special resolutions.

Article 91 Shareholders (including proxies) shall exercise rights to vote according to the number of rights to vote shares they represent, with each share having one rights to vote, unless an individual shareholder is required by the Hong Kong Listing Rules to abstain from voting entitlements on a particular matter. In conducting a poll, a shareholder (including proxies) holding two or more rights to vote does not need to cast all rights to vote in favour or against.

Shares held by the Company have no rights to vote, and such shares are not included in the total number of shares with rights to vote at the shareholders' general meeting. Any shareholder who is required by applicable laws and regulations and the Hong Kong Listing Rules to abstain from voting on a resolution, or is restricted from voting only for or against a resolution, must abstain from rights to vote or vote in accordance with such requirement. Votes cast by or on behalf of such shareholder in contravention of these requirements or restrictions shall not be counted.

Article 92 When matters relating to connected transaction (as defined in the Hong Kong Listing Rules) are considered at a shareholders' general meeting, the connected shareholders and its close associate (as defined in the Hong Kong Listing Rules) shall not participate in voting, and the number of rights to vote shares represented by them shall not be counted in the total number of valid votes. The voting results of non-connected person on the resolution of the shareholders' general meeting shall be fully disclosed.

Before the connected transaction are considered at the shareholders' general meeting, the Company shall determine the scope of connected shareholders in accordance with the provisions of relevant laws, regulations and normative documents. Connected shareholders or their proxies may attend the shareholders' general meetings and may express their views to the shareholders present in accordance with the meeting procedures.

When the relevant connected transaction is considered at the shareholders' general meeting, the chairman of the meeting shall announce the shareholders with connected relationships and explain the connected relationship connected relationship between the connected shareholders and the connected transaction.

When a connected transaction is considered and voted upon at a shareholders' general meeting, the connected shareholder shall voluntarily abstain from voting. If the connected shareholder does not voluntarily abstain from voting, the chairman of the meeting and other shareholders attending the meeting have the right to request the connected shareholder to abstain from voting. After connected shareholders abstain from voting, other shareholders may vote in accordance with their rights to vote, and relevant resolutions shall be passed in accordance with the provisions of these articles of association. The chairman of the shareholders' general meeting shall notify the connected shareholders of their abstention from voting and the voting procedure, which shall be recorded in the minutes of the meeting.

Resolutions on connected transaction at a shareholders' general meeting shall be passed by more than half of the rights to vote held by non-connected shareholders present at the shareholders' general meeting. However, if the connected transaction needs to be passed by a special resolution as required by these articles of association, the resolution of the shareholders' general meeting shall be passed by more than two-thirds of the rights to vote held by non-connected shareholders present at the shareholders' general meeting.

Article 93 Except in special circumstances such as when the Company is in crisis, the Company shall not enter into a contract with a person other than a director, general manager, joint general manager or other senior management to entrust the management of all or a significant part of the Company's business to that person without the approval of the shareholders' general meeting by special resolution.

Article 94 The list of director candidates shall be submitted to the shareholders' general meeting for voting in the form of a proposal.

The nomination methods and procedures for directors are as follows:

(1) the board of directors and shareholders individually or jointly holding 3% or more of the rights to vote shares of the Company may nominate candidates for non-independent directors;

(2) the board of directors and shareholders individually or jointly holding 1% or more of the issued rights to vote shares of the Company may nominate candidates for independent directors;

(3) when nominating a director, a shareholder shall submit the proposal for nomination, the detailed information on the nominee and the statement or undertaking made by the candidate to the board of directors 10 days before the date of the shareholders' general meeting.

The director candidate shall, prior to the convening of the shareholders' general meeting, make a written undertaking agreeing to accept the nomination, undertaking that the information on the director candidate is true and complete, and guaranteeing that he/she will effectively perform the duties of a director after being elected.

When voting on the election of directors at the shareholders' general meeting, cumulative voting may be adopted according to the provisions of these articles of association or the resolutions of the shareholders' general meeting.

Where directors are elected by cumulative voting at the shareholders' general meeting, independent directors and other members of the board of directors shall be elected and voted separately.

The cumulative voting referred to above means that when directors are elected at the shareholders' general meeting, each share shall have the same rights to vote as the number of directors to be elected, and the rights to vote held by shareholders may be used in a centralized manner. The board of directors shall announce the biographical details and basic information of the candidate directors to the shareholders.

Article 95 In addition to adopting the cumulative voting, all proposals shall be voted on individually at the shareholders' general meeting. If there are multiple proposals on the same matter, they will be voted on in the order in which they were submitted. Unless the shareholders' general meeting is suspended or unable to make resolutions due to special reasons such as force majeure, such proposals shall not be shelved or not put to a vote at the shareholders' general meeting.

Article 96 When a proposal is considered at a shareholders' general meeting, no amendment may be made to the proposal, otherwise the relevant amendment shall be regarded as a new proposal and cannot be voted on at the shareholders' general meeting.

Article 97 The same rights to vote can only be voted in one of the following ways: on-site, by correspondence, online, or through other voting methods. In the event of repeated voting on the same rights to vote, the result of the first vote shall prevail.

Article 98 Voting at the shareholders' general meeting shall be conducted by roll call.

Article 99 Before voting on the proposal at a shareholders' general meeting, two shareholders' representatives shall be nominated to participate in the counting and scrutineering of votes. If a shareholder has an interest in the matter under consideration, the relevant shareholder or proxy shall not participate in the counting or scrutineering of votes.

When voting on a proposal at a shareholders' general meeting, lawyers (if any), shareholders' representatives and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for counting and scrutineering the votes in accordance with the Hong Kong Listing Rules, and the voting results shall be announced on site. The voting results of the resolution shall be recorded in the minutes of the meeting.

Shareholders or their proxies of the Company who vote through the internet, communication or other means have the right to check their voting results through the corresponding voting system.

Article 100 The on-site meeting shall not conclude earlier than the online, communication or other voting channels. The chairperson of the meeting shall announce the voting results for each proposal and declare whether the proposal has been passed based on the results.

Article 101 Prior to the formal announcement of voting results, the Company, vote counters, scrutineers, shareholders, network service providers, and other relevant parties involved in the on-site meeting of the shareholders' general meeting, as well as in online, communication, or other voting methods, shall all be under an obligation of confidentiality with respect to the voting situation.

Article 102 Shareholders attending the shareholders' general meeting shall express one of the following opinions on each proposal: "for", "against", or "abstain".

Securities registration and settlement institutions, acting as nominee holders under the Mainland-Hong Kong Stock Connect program, shall submit votes in accordance with the instructions of the actual beneficial owners.

Ballots that are not completed, completed incorrectly, illegible, or not submitted, shall be considered a waiver of voting rights, and the votes corresponding to such shares shall be counted as "abstentions".

Article 103 If the chairperson of the meeting has any doubt about the results of a resolution put to vote, he or she may organize an immediate recount of the votes cast. If the chairperson does not arrange a recount, any shareholder or proxy attending the meeting who disputes the announced voting result shall have the right to request a recount immediately following the announcement. Upon such request, the chairperson shall promptly organize the recount.

If a vote count is conducted at the shareholders' general meeting, the results shall be recorded in the meeting minutes. The meeting minutes, along with the register of signatures by shareholders present at the meeting and the power of attorney for entrusting proxies, shall be kept at the Company's domicile.

Article 104 The resolution at the shareholders' general meeting shall include the number of shareholders and proxies present, the total number of voting shares represented and their proportion relative to the Company's total voting shares, the voting methods employed, the voting results for each proposal, and the full text of each resolution passed.

Article 105 If a proposal is not passed, or if the current shareholders' general meeting amends a resolution adopted at a previous shareholders' general meeting, such matter shall be expressly noted in the resolution of the shareholders' general meeting."

Article 106 Where the shareholders' general meeting passes a proposal regarding the election of directors, unless otherwise provided by the resolution of the shareholders' general meeting, the newly elected directors shall assume office immediately after the proposal is passed.

Article 107 Where the shareholders' general meeting approves a proposal for the distribution of cash dividends, bonus shares, or the conversion of capital reserves into share capital, the Company shall implement the approved distribution plan within two months following the conclusion of the shareholders' general meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 108 Directors shall be natural persons. None of the following persons may serve as a Director of the Company:

(1) persons without capacity or with limited capacity for civil acts;

(2) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the social and economic order, where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence, or in case of a suspended sentence, not more than two years have elapsed since the date of expiration of the probationary period;

(3) persons who acted as directors, or factory managers or managers of bankrupt or liquidated companies or enterprises who bear personal liability for the bankruptcy or liquidation of such companies or enterprises, where three years have not lapsed following the date of completion of such bankruptcy or liquidation;

(4) persons who were legal representatives of a company or enterprise, which had its business license revoked due to a violation of the law and was ordered to close down, and who were personally liable, where less than three years have elapsed since the date of the revocation of business license or the date of being ordered to close of such company or enterprise;

(5) persons who have been listed by the people's court as defaulter because they have incurred debts of a large amount that have not been settled by the due date;

(6) persons who have been subject to a securities market ban imposed by the CSRC or other securities regulatory authorities prohibiting them from serving as directors, supervisors, or senior management personnel of a listed company, where the term has not yet expired;

(7) persons who have been publicly determined by a stock exchange as unsuitable to serve as directors or senior management personnel of a listed company, where the term has not yet expired;

(8) other contents prescribed by laws, administrative regulations or departmental rules.

Elections, appointments or employment of directors in violation of the provisions of this Article shall be invalid. In the event that the circumstances as stipulated in this Article arise during the term of office of any director, the Company shall dismiss the relevant person.

Article 109 Directors shall be elected or replaced by the shareholders' general meeting, and their positions may be removed by the shareholders' general meeting before the expiration of their term of office. The term of office of a director shall be three years, and upon expiry of the term, a director may be re-elected and re-appointed.

The term of office of directors shall last from the date on which the directors take office to the expiration of the term of office of the current board of directors. Where a new elect is not yet available upon expiration of a director's term or where the resignation of a director results in the number of the board of directors falling below the quorum, such director, before the new elect takes his office, shall continue the performance of his duties in accordance with the requirements under the laws, administrative regulations, departmental rules, and these articles or association.

A director who resigns shall give written notice to the Company, and the resignation shall take effect on the date the Company receives such notice. However, where the circumstances specified in the preceding paragraph exist, the director shall continue to perform his or her duties.

A director may be senior management concurrently, provided that the total number of directors who concurrently serve as senior management shall not exceed half of the total number of directors of the Company.

The board of directors shall include one employee representative director.

The shareholders' general meeting, subject to compliance with relevant laws and administrative regulations, may remove any director whose term of office has not expired by way of an ordinary resolution, with such removal taking effect on the date the resolution is passed. Such removal shall not affect the right of the director to claim damages pursuant to any contract.

Article 110 Directors shall comply with the provisions of laws, administrative regulations, regulatory rules at the place where the Company's shares are listed and these articles of association, and shall have the following duties of loyalty to the Company:

(1) not taking advantage of their functions and powers to accept bribes or obtain other illegal income;

(2) not embezzling the Company's property or misappropriating the funds of the Company;

(3) not depositing the Company's assets or funds in an account opened in his/her own name or in the name of any other individual;

(4) not violating the stipulations of these articles of association to lend the funds of the Company to others or making use of the properties of the Company to provide guarantee for other peoples, without the consent of the shareholders' general meeting or the board of directors;

(5) not entering into contracts or conducting transactions with the Company in violation of these Articles or without fulfilling the reporting obligations of the board of directors or the shareholders' general meeting and without the approval of the shareholders' general meeting; The provision shall also apply to the close relatives of directors, or senior officers, enterprises directly or indirectly controlled by directors, or senior management or their close relatives, and parties having other related-party relationships with directors, or senior officers who enter into contracts or engage in transactions with the Company;

(6) not taking advantage of his/her position in the Company to seek any business opportunities for himself/herself or any other person that should be attributable to the Company, except in any of the following circumstances: where the activity is reported to the board of directors or the shareholders' general meeting and approved in accordance with the requirements of these articles of association through or with the approval of resolutions of the board of directors or the shareholders' general meeting; and where the Company cannot exploit the business opportunity according to any laws, administrative regulations, or the Company's articles of association;

(7) not taking advantage of their positions to obtain, for themselves or others, business opportunities that should belong to the Company, unless in accordance with the requirements of these articles of association or with the approval of resolutions of the boards of directors or the shareholders' general meeting; and not to carry on business of the same kind as that of the Company, either on their own account or on behalf of others;

(8) not accepting commissions from transactions with the Company for personal use;

(9) not disclosing the secrets of the Company without authorisation;

(10) not taking advantage of their connected relationship to harm the interests of the Company;

(11) other duties of loyalty as set out in the laws, administrative regulations, departmental rules, regulatory rules at the place where the Company's shares are listed and these articles of association.

The income derived by the directors in violation of these articles of association shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.

Article 111 The directors shall comply with the laws, administrative regulations, regulatory rules at the place where the Company's shares are listed and these articles of association, and shall have the following duties of diligence towards the Company:

(1) the rights conferred by the Company shall be exercised prudently, conscientiously and diligently to ensure that the business activities of the Company comply with the requirements of national laws, administrative regulations and various national economic policies, and that its commercial activities do not exceed the business scope stipulated in its business license;

(2) all shareholders shall be treated fairly;

(3) keeping abreast of the Company's business operation and management;

(4) signing a written recognition of the Company's periodic reports to ensure that the information disclosed by the Company is authentic, accurate and complete;

(5) other duties of diligence as set out in the laws, administrative regulations, departmental rules, regulatory rules at the place where the Company's shares are listed and these articles of association.

Article 112 If a director fails to attend the board meeting in person for two consecutive times (a director who participates in the board Meeting or votes by correspondence is deemed to be present in person) and does not authorize other directors to attend the board Meeting, he/she shall be deemed to be unable to perform his/her duties, and the board of directors shall recommend to the shareholders' general meeting to remove him/her.

Article 113 A director may resign before the expiration of his/her term and shall submit a written report of his/her resignation to the board of directors.

If the number of the board of directors of the Company falls below the statutory minimum due to the resignation of a director, or the number of independent directors is less than one-third of the members of the board of directors due to the resignation of independent directors, or the independent directors do not have accounting or related financial management expertise that meets regulatory requirements time, before the re-elected director takes office, the former director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these articles of association. It will take effect only after the vacancy is completed. The director's resignation report shall only take effect after the next director fills the vacancy caused by his/her resignation.

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

Article 114 If a director's resignation takes effect or his/her term of office expires, he/she shall complete all transfer procedures with the board of directors. His/her duty of fiduciary duty to the Company and its shareholders shall not be automatically relieved upon the expiration of his/her term of office, and shall remain valid for two years after the resignation takes effect or the expiration of his/her term of office. The obligation of directors to keep confidential the business secrets of the Company shall remain effective after the resignation report takes effect or after the termination of office, until such secrets become public information. The duration of other obligations shall be determined on an arm's length basis, depending on the length of time between the occurrence of the event and the termination of the office, as well as the circumstances and conditions under which the relationship with the Company ends.

The post-term confidentiality obligations and loyalty obligations described in this article also apply to senior management.

Article 115 No director may act on behalf of the Company or the board of directors in his/her personal capacity without the provisions of these articles of association or the legal authorisation of the board of directors. When a director acts in his/her own name, if a third party reasonably believes that the director is acting on behalf of the Company or the board of directors, the director shall declare his/her position and identity in advance.

Article 116 If a director violates laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's share are listed or these articles of association in the performance of his/her duties and causes losses to the Company, he/she shall be liable for compensation. Independent directors shall perform their functions and powers in accordance with laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or these articles of association.

Article 117 The Company shall have independent directors. The terms of office, nomination and election procedures, term of office, resignation, and powers of independent directors shall be governed by laws, administrative regulations, departmental rules and the regulatory rules of the places where the Company's shares are listed. Unless otherwise provided in these articles of association, the provisions in these articles of association regarding the qualifications and obligations of directors shall be applicable to independent directors.

Article 118 Independent directors shall perform their duties faithfully and safeguard the interests of the Company. In particular, independent directors shall pay attention to ensuring that the lawful interest of public shareholders is not harmed, so as to ensure that the interests of all shareholders are fully represented. The functions, powers and relevant matters of independent directors shall be performed in accordance with laws, administrative regulations, departmental rules and the regulatory rules of the place where the Company's shares are listed.

Section 2 Board of Directors

Article 119 The Company shall establish a board of directors which shall be accountable to the shareholders' general meeting.

Article 120 The board of directors consists of 9 directors, of whom 6 are non-independent directors and 3 are independent directors. At least one of the independent directors must be a financial or accounting professional individuals as defined in the Hong Kong Listing Rules.

Article 121 The board of directors shall be accountable to the shareholders' general meeting and exercise the following powers:

(1) to convene the shareholders' general meetings and report to the shareholders' general meetings;

(2) to implement resolutions of the shareholders' general meetings;

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

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

(5) to formulate Company's plans for the increase or decrease of registered capital, bonds issued or other securities and public listing;

(6) to formulate plans for major acquisitions of the Company, purchases of the Company's own shares, or mergers, divisions, dissolutions, and changes in corporate form;

(7) to make decisions on external investments, acquisition and disposal of assets, pledge on assets, external guarantees, entrusted wealth management, connected transaction, external guarantees and other matters of the Company within the licensed territory of the shareholders' general meeting;

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

(9) to appoint or dismiss the Company's general manager, joint general manager and the board secretary; to appoint or dismiss senior management such as deputy general manager and chief financial officer of the Company as nominated by the general manager or joint general manager; to determine the remuneration, rewards and punishments of senior management;

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

(11) to formulate proposals to amend these articles of association;

(12) to manage the disclosure of corporate information;

(13) to propose to the shareholders' general meeting to appoint or replace the accounting firms for the Company's audit;

(14) to hear the work report of the general manager and joint general manager of the Company and inspect the work of the general manager and joint general manager;

(15) to exercise other powers granted by laws, administrative regulations, departmental regulations, regulatory rules of the place where the Company's shares are listed, or these articles of association.

The board of directors of the Company has established four special committees, namely the strategy committee, the audit committee, the remuneration committee and the nomination committee. The special committees shall be accountable to the board of directors and perform their duties in accordance with these articles of association and the authorization of the board of directors. Proposals shall be submitted to the board of directors for consideration and decision. All special committees are comprised of directors. Independent directors shall constitute a majority of the members of the audit committee and the remuneration committee and serve as the convener. The convener of the audit committee shall be an accounting professional. The nomination committee shall be convened by independent directors or the chairman of our board of directors, comprising the majority of independent directors. The board of directors is responsible for formulating the working procedures of the special committees and regulating their operations.

For matters beyond the licensed territory of the shareholders' general meeting, the board of directors shall submit them to the shareholders' general meeting for consideration.

Article 122 The board of directors of the Company shall explain to the shareholders' general meeting the non-standard audit opinions issued by the certified public accountants on the financial report of the Company.

Article 123 The board of directors formulates the rules and procedures for the board meetings to ensure that the board of directors can implement the resolutions of the shareholders' general meetings, improve work efficiency and ensure scientific decision-making. The rules and procedures for the board meetings are an annex to the articles of association, drafted by the board of directors and approved by the shareholders' general meeting.

Article 124 The board of directors shall determine the authority of external investment, acquisition and disposal of assets, pledge on assets, external guarantees, entrusted wealth management, connected transaction and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and approved by the shareholders' general meeting.

Article 125 The board of directors shall have one chairperson. The chairperson of the board of directors shall be elected by more than half of all directors.

Article 126 The chairman of the board of directors shall exercise the following functions and powers:

(1) to preside over the shareholders' general meetings and to call and preside over the board meetings;

(2) to supervise and inspect the implementation of the resolutions of the board of directors;

(3) to sign the share certificates, corporate bonds and other marketable securities issued by the Company;

(4) to nominate candidates for the general manager, joint general manager and board secretary of the Company;

(5) to propose to convene an extraordinary meeting of the board of directors when deemed necessary;

(6) to exercise special disposal rights over the Company's affairs in accordance with legal provisions and in the interests of the Company in the event of an emergency such as a major natural disaster or other force majeure event, and report to the Company's board of directors and shareholders' general meeting afterwards;

(7) to perform other functions and powers as conferred by the board of directors or the laws, administrative regulations or the regulatory rules of the places where the Company's shares are listed.

Article 127 If the chairman of the board of directors is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors may perform his/her duties.

Article 128 The board of directors convened board meeting to discuss business affairs. Board Meeting are classified into regular meetings and extraordinary meetings. Regular meetings of the board of directors are convened at least four times a year at approximately once every quarter. The chairman of the board of directors shall convene the meetings. All directors and the general manager, joint general manager and the board secretary shall be notified in writing at least 14 days before the meeting. Regular board meetings do not involve circulation of written resolutions for approval from the board of directors.

Shareholders representing more than one-tenth of the rights to vote, more than one-third of the directors, the audit committee, more than half of the independent directors, the general manager, and the joint general manager may propose to convene an extraordinary meeting of the board of directors. The securities regulatory authority may require an extraordinary meeting of the board of directors to be convened. The chairman of the board of directors shall, within 10 days after receiving the proposal or request, convene and preside over the board meeting. The chairman of the board of directors shall hold a meeting with the independent directors at least once a year without the presence of other directors.

Article 129 The board of directors may notify the convening of an extraordinary meeting of the board of directors by means of personal delivery, fax, mail, email, announcement or other means. The notice period is three days prior to the meeting.

If a board meeting is necessary due to an exceptionally urgent matter, the above notice form and notice period may be exempted.

Article 130 The notice of a board meeting shall at least include the following:

(1) the date and place of the meeting;

(2) the duration of the meeting;

(3) the reasons and topics;

(4) the manner in which the meeting shall be convened;

(5) the contact person for the meeting and his/her contact information;

(6) the convener and chairman of the meeting, the proposer of the extraordinary meeting and its written proposal;

(7) meeting materials necessary for the directors to vote;

(8) requirements for directors to attend the meeting in person or by entrusting other directors to attend the meeting;

(9) the date on which the notice is issued.

The oral notice of the meeting shall at least include the contents of (1), (2), (3) and (4) above, as well as an explanation of the urgency of convening an extraordinary meeting of the board of directors as soon as possible.

Article 131 Board meeting shall be held with the presence of more than half of the directors. Resolutions of the board of directors shall be passed by more than half of all the directors. When the board of directors considers the Company's external guarantees, in addition to the consent of more than half of all the directors of the Company, the consent of more than two-thirds of the directors present at the meeting shall also be obtained.

Resolutions of the board of directors are voted on a one-person-one-vote basis.

Article 132 Except for the exceptions permitted by the Hong Kong Listing Rules, if a director or any of close associate (as defined in the Hong Kong Listing Rules) has a material interest in or is related to a matter proposed by the board of directors, such directors shall not exercise rights to vote on the resolution when the board of directors considers on such matters, nor shall they exercise rights to vote on behalf of other directors, nor shall they be counted in the quorum of the meeting. Such board meeting may be held with the presence of more than half of the unrelated directors present, and resolutions passed at the board meeting shall be passed by more than half of the unrelated directors present. If the number of unrelated directors present at the board of directors is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.

Article 133 Board meeting may be held on-site, online or via communication. The form of the meeting shall be decided by the convener based on the specific circumstances at the time. However, regardless of the manner in which the board of directors is convened, all directors present at the extraordinary meeting shall be guaranteed to be able to express their opinions and make resolutions of the board of directors with full autonomy, and the resolutions shall be signed by the directors attending the meeting. If, at a regular meeting of the board of directors, matters in which the board of directors considers that a major shareholder or director has a material conflict of interest are considered, or there are other circumstances stipulated by laws and regulations, regulatory rules of the place where the Company's shares are listed or these articles of association, the meeting shall not be convened by voting by correspondence.

Resolutions of the board of directors shall be voted on by a show of hand or by roll call. If a board meeting is convened by way of on-site meeting, voting shall generally a roll call vote. However, if more than one director proposes to vote by a show of hand, such vote shall be taken. If a board meeting is convened by correspondence, the notice and agenda of the meeting shall be sent to the directors by fax, letter, email or personal delivery, and the directors may submit their opinions to the board secretary of the Company by telephone, fax, letter, etc. The resolutions of the meeting shall be drafted by the board secretary and delivered to the directors by fax, letter, email or personal delivery. Directors who agree to the resolution of the meeting shall sign it, and submit the signed written resolutions to the board secretary by express mail or personal delivery. For resolutions of the board of directors that require the approval of more than two-thirds of all directors, resolutions of the board of directors shall take effect upon the date when the board secretary receives the written resolutions of the board of directors signed by more than two-thirds of all the directors. Except for the above, the other resolutions of the board of directors shall take effect on the date on which the board secretary receives the written resolutions of the board of directors signed by more than half of all the directors.

In the event that the number of votes of the board of directors are equal, the board of directors may, based on the consideration results, revise the relevant matters and submit them to the next meeting of the board of directors for consideration, or propose to submit the relevant matters to the shareholders' general meeting for consideration and voting.

Article 134 Directors shall attend board meeting in person. A director who is unable to attend the meeting may appoint another director in writing to attend the meeting. The power of attorney shall state the name of the proxy, the matters to be handled, the licensed territory and the period of validity, and shall be signed or sealed by the principal. The director who attends the meeting on behalf of another director shall exercise the rights of the director within the licensed territory. However, independent directors may not appoint directors other than independent directors to attend the meeting. If a director fails to attend a board meeting in person or by proxy, he/she shall be deemed to have abstained from voting at that meeting.

Article 135 The board of directors shall keep minutes of the decisions on matters discussed at the meeting, and the directors present at the meeting shall sign the minutes.

Minutes of the board meeting shall be kept as corporate archives for a period of not less than 10 years.

Article 136 Minutes of the board meeting include the following:

(1) the date, place and name of the convener of the meeting;

(2) the names of the directors attending the board meeting and the names of the directors (or proxies) attending the board meeting on behalf of others;

(3) the agenda of the meeting;

(4) the main points of the directors' speeches;

(5) the voting method and result of each resolution (the voting results shall indicate the number of votes cast in favour, against or abstention).

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 137 The Company shall have one general manager and one co-general manager, both of whom shall be appointed or removed by the board of directors.

The Company may also have several deputy general managers, who shall be appointed or removed by the board of directors.

The general manager, co-general manager, deputy general managers, chief financial officer, and board secretary shall collectively constitute the senior management personnel of the Company.

Article 138 The provisions of these articles of association concerning circumstances under which an individual may not serve as a director shall also apply to senior management personnel.

The fiduciary duties set out in these articles of association applicable to directors, shall likewise apply to senior management personnel.

Article 139 Individuals who hold positions other than as a director in the controlling shareholder(s) of the Company shall not serve as senior management personnel of the Company.

Article 140 The term of office for the general manager shall be three (3) years per term and may be reappointed for consecutive terms.

Article 141 The term of office for the co-general manager shall be three (3) years per term and may be reappointed for consecutive terms.

Article 142 The general manager and co-general manager shall be accountable to the board of directors and shall jointly exercise the following powers and functions:

(1) to be in charge of the Company's production, operation and management, organize the implementation of resolutions of the board of directors, and report to the board of directors;

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

(3) to prepare the proposal for the setup of the Company's internal management structure;

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

(5) to formulate the detailed rules and regulations of the Company;

(6) to propose to the board of directors the appointment or dismissal of other senior management personnel, including Deputy general managers and Chief Financial Officer;

(7) to appoint or dismiss management personnel, except for those whose appointment or dismissal falls under the authority of the board of directors;

(8) to determine the Company's employee compensation, benefits, and performance-based reward and disciplinary systems; and make decisions on the hiring and dismissal of employees;

(9) to handle transaction matters that do not meet the thresholds set forth in these articles of association for submission to the shareholders' general meeting or the board of directors for approval;

(10) to exercise other functions and powers granted by the articles of association or the board of directors.

The general manager and co-general manager shall attend meetings of the board of directors. If the general manager or co-general manager does not concurrently serve as a director of the Company, they shall not have voting rights at such meetings.

Article 143 The general manager and co-general manager may resign prior to the expiration of their term of office. The specific procedures and conditions for their resignation shall be stipulated in the employment contracts between the general manager, co-general manager, and the Company.

Article 144 The deputy general manager shall assist the general manager and co-general manager in the performance of their duties. The deputy general manager shall be appointed or dismissed by the board of directors upon nomination by the general manager or co-general manager.

Article 145 The Company shall appoint a secretary to the board of directors responsible for organizing shareholders' general meetings and board of directors meetings, maintaining Company records, managing shareholder information, and handling matters related to information disclosure. The secretary to the board of directors shall perform duties in accordance with applicable laws, administrative regulations, departmental rules, and these articles of association. The board secretary shall attend meetings of the board of directors and shareholders' general meeting.

Article 146 A director or other senior management personnel of the Company may concurrently serve as the secretary to the board of directors. However, accountants from accounting firms engaged by the Company may not concurrently hold the position of the secretary to board of directors.

Article 147 If a director concurrently serves as the secretary to the board of directors, and an act requires separate execution by a director and the secretary to the board of directors, the same individual shall not perform the act in both capacities.

Article 148 Senior management personnel who, in the course of performing their duties, violate laws, administrative regulations, departmental rules, or these articles of association, resulting in losses to the Company, shall be held liable for compensation.

CHAPTER 7 AUDIT COMMITTEE OF THE BOARD

Article 149 The Company shall not establish a board of supervisors. Instead, the audit committee of the board of directors shall exercise the powers and responsibilities**:**

(1) to review the Company's financial position and inspect its financial accounting reports;

(2) to supervise the performance of duties of directors and senior management, and to propose the dismissal of any director or senior management personnel who violates laws, administrative regulations, these articles of association, or resolutions of the shareholders' general meeting;

(3) to require directors or senior management to rectify any conduct that is detrimental to the interests of the Company;

(4) to investigate any irregularities in the Company's operations; when necessary, engage professional institutions such as accounting firms or law firms to assist with such investigations, with the associated costs borne by the Company;

(5) to perform such other duties and functions as may be provided under applicable laws, administrative regulations, departmental rules, securities regulatory requirements of the place where the Company's shares are listed, these articles of association, or the rules of procedure of the audit committee of the board of directors.

Article 150 Meetings of the audit committee of the board of directors shall be classified as either regular or extraordinary meetings. The audit committee shall convene at least twice per year. Extraordinary meetings may be convened at the request of two or more committee members, or when deemed necessary by the board of directors or the chairperson of the audit committee.

Resolutions of the audit committee shall be adopted by a majority vote of all its members. Each member shall have one vote.

Article 151 The board of directors shall establish the rules of procedure for the audit committee, which shall specify the committee's deliberation methods and voting procedures, with the aim of enhancing work efficiency and ensuring sound decision-making.

Article 152 The audit committee of the board of directors shall prepare meeting minutes to document the resolutions and discussions of each meeting. Where there are no objections to the content, all attending members shall sign the minutes.

Committee members shall have the right to request that specific statements or explanatory notes made during the meeting be recorded in the minutes. Meeting minutes of the audit committee of the board of directors shall be retained as part of the Company's official records for a period of not less than ten years.

Article 153 Notices convening a meeting of the audit committee of the board of directors shall include the following information:

(1) the format, time, and location of the meeting;

(2) the purpose of the meeting and the agenda items;

(3) the date the notice is issued;

(4) the name and contact details of the meeting coordinator.

In the case of verbal notices, the information provided shall include at least (1) and (2) above, along with an explanation of the urgent circumstances that necessitate the convening of an extraordinary meeting of the audit committee of the board of directors.

CHAPTER 8 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING

Section 1 Financial Accounting System

Article 154 The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations, and rules of the relevant authorities of the state.

The Company's fiscal year shall follow the Gregorian calendar year, commencing on January 1 and ending on December 31 of each calendar year.

Article 155 The Company shall prepare and disclose its annual report within four months after the end of each fiscal year, and its interim report within three months after the end of the first half of the fiscal year.

The financial and accounting reports mentioned above shall be prepared and disclosed in accordance with applicable laws, administrative regulations, departmental rules, and the requirements of regulatory authorities, including the China Securities Regulatory Commission and the stock exchange where the Company's shares are listed.

Article 156 The Company shall submit, disclose, and/or present to shareholders its annual reports, interim reports, preliminary results announcements, and other relevant documents in accordance with the applicable laws and regulations of its place of listing, the Hong Kong Listing Rules, and other regulatory requirements.

Article 157 The Company shall not maintain any accounting books other than those required by law. The Company's assets shall not be deposited into, or held in, accounts opened under the name of any individual.

Article 158 When distributing post-tax profits for a given year, the Company shall allocate 10% of such profits to the statutory reserves. If the cumulative statutory reserves reach 50% or more of the Company's registered capital, no further allocation is required.

If the statutory reserve is insufficient to cover losses from previous years, the Company shall first use the current year's profits to offset such losses before making any allocation to the statutory reserve.

After setting aside the statutory reserve, the Company may, subject to a resolution of the shareholders' general meeting, allocate a portion of the remaining after-tax profits to a discretionary reserve fund.

After offsetting losses and allocating reserves, the remaining after-tax profits shall be distributed among shareholders in proportion to their shareholdings, unless otherwise provided in these articles of association.

If the shareholders' general meeting violates any provisions by distributing profits to shareholders before the Company has offset losses and allocated statutory reserves, the shareholders shall return the improperly distributed profits to the Company. Where such violations result in losses to the Company, responsible shareholders, directors, or senior management personnel shall bear liability for compensation.

Shares held by the Company in its own name shall not be entitled to participate in profit distribution.

Article 159 The Company's reserve may be used to cover losses, expand production and operations, or be converted into registered capital. When offsetting losses, discretionary reserves and statutory reserves shall be used first. If these are insufficient, capital reserve may be used in accordance with applicable regulations.

When converting statutory reserves into registered capital, the remaining balance of the reserve fund shall not be less than 25% of the Company's registered capital immediately prior to the conversion.

Article 160 Following the adoption of a profit distribution plan by the shareholders' general meeting, the board of directors shall complete the distribution of dividends (in cash or shares) within two months of the shareholders' general meeting date.

Article 161 The Company's profit distribution policy shall be governed by the following principles:

Profit distribution shall prioritize providing reasonable returns to investors while supporting the Company's sustainable, long-term development;

The board of directors and shareholders' general meeting shall fully consider the interests of public investors when formulating and deliberating profit distribution policies;

If a shareholder improperly appropriates Company funds, the Company shall withhold any cash dividends otherwise payable to that shareholder and apply them toward the repayment of the misappropriated funds.

The Company may distribute profits in the form of cash, shares, or a combination of both. Profit distributions shall not exceed the amount of accumulated distributable profits and must not compromise the Company's ability to continue as a going concern.

Section 2 Internal Audit

Article 162 The Company shall implement an internal audit system and employ full-time audit personnel responsible for supervising and inspecting the Company's business operations, risk management, internal controls, financial information, and other related matters.

Article 163 The Company's internal audit system and the responsibilities of audit personnel shall be subject to approval by the board of directors. The internal audit department shall report directly to, and be accountable to, the board of directors.

Section 3 Appointment of Accounting Firms

Article 164 The Company shall engage an accounting firm qualified under the Securities Law to provide services including financial statement audits, verification of net assets, and other related professional consulting services. The term of engagement shall be one year and may be renewed upon expiration.

Article 165 The appointment or dismissal of an accounting firm shall be subject to approval by the shareholders' general meeting. The board of directors shall not appoint or dismiss an accounting firm without prior approval from the shareholders.

Article 166 The Company shall ensure that the engaged accounting firm is provided with true, accurate, and complete accounting vouchers, books, financial reports, and other relevant accounting records. The Company shall not withhold, conceal, or falsify any such information.

Article 167 The audit fees payable to the accounting firm shall be determined by the shareholders' general meeting.

Article 168 If the Company intends to dismiss or not renew the engagement of the accounting firm, it shall provide the accounting firm with at least thirty days' prior written notice. When the shareholders' general meeting considers a resolution to dismiss the accounting firm, the firm shall be given an opportunity to express its views at the meeting.

If the accounting firm resigns, it shall inform the shareholders' general meeting as to whether its resignation is related to any improper conduct by the Company.

CHAPTER 9 NOTICES

Article 169 Company notices may be issued using the following methods:

(1) by hand;

(2) by mail or fax;

(3) by public announcement;

(4) by publication in newspapers or other designated media;

(5) subject to compliance with applicable laws, administrative regulations, departmental rules, normative documents, and these articles of association, publishing on websites designated by the Company and the stock exchange where the Company's shares are listed;

(6) any other methods approved by the securities regulatory authority of the place where the Company's shares are listed or as provided in these articles of association.

These articles of association do not prohibit the Company from issuing notices to shareholders whose registered addresses are located outside Hong Kong.

Notwithstanding any other provisions in these articles of association concerning the method of delivering any document, notice, or other corporate communication, the Company may, at its option, issue corporate communication(s) in the form of notice specified in (5) of this Article in lieu of sending written documents to each shareholder by hand or by prepaid mail. The above corporate communication(s) refers to any document issued or to be issued by the Company for shareholders' information or action, including but not limited to annual report (including the annual financial report), interim report (including the interim financial interim financial report), directors' report (together with balance sheet and income statement), notices of shareholders' general meetings, circulars and other communications documents.

Article 170 Where the Company issues a notice by way of public announcement, such notice shall be deemed to have been received by all relevant parties upon the date of publication.

Article 171 Notices of shareholders' general meetings convened by the Company may be delivered by hand, fax, mail, email, public announcement, telephone, or by any other appropriate means.

Article 172 Notices of meetings of the board of directors convened by the Company may be delivered by hand, fax, mail, email, public announcement, telephone, or by any other appropriate means.

Article 173 Where a Company notice is delivered by hand, the recipient shall sign or affix a seal on the delivery receipt, and the date of receipt shall be deemed the date of service. Where a notice is delivered by mail, the third business day following the date the notice is delivered to the post office shall be deemed the date of service. Where a notice is delivered by email, the time at which the email reaches the recipient's designated email address shall be deemed the date of service. Where a notice is delivered by public announcement, the date of the first publication shall be deemed the date of service.

Article 174 The accidental omission to deliver a meeting notice to any person entitled to receive it, or the non-receipt of such notice by any such person, shall not invalidate the meeting or any resolutions adopted at such meeting.

Article 175 If the regulatory rules of the jurisdiction in which the Company's shares are listed require the Company to send, mail, distribute, issue, publish, or otherwise make available company-related documents in both English and Chinese, and if the Company has made appropriate arrangements to ascertain whether shareholders wish to receive only the English version or only the Chinese version, subject to and in accordance with applicable laws, regulations, and the relevant regulatory rules, the Company may, based on the preferences indicated by the shareholders, provide only the English version or only the Chinese version to the relevant shareholders.

CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE AND DECREASE, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Decrease

Article 176 A company merger may take the form of either an absorption merger or a new establishment merger.

In an absorption merger, one company absorbs another, resulting in the dissolution of the absorbed company. In a new establishment merger, two or more companies merge to establish a new company, resulting in the dissolution of all participating entities.

Article 177 If the consideration paid for a company merger does not exceed 10% of the Company's net assets, a resolution of the shareholders' general meeting shall not be required. In such cases, the merger shall be approved by a resolution of the board of directors.

Article 178 In the case of a merger, the parties involved shall enter into a merger agreement and prepare a balance sheet and inventory of assets. The Company shall notify its creditors within ten days from the date of the resolution approving the merger and shall publish an announcement within thirty days in a newspaper designated for information disclosure or through the National Enterprise Credit Information Publicity System. Creditors may request the Company to repay debts or provide appropriate security within thirty days of receiving the notice, or within forty-five days of the announcement if no individual notice is received.

Article 179 Upon a merger, all debts and obligations of the merged entities shall be assumed by the surviving company or the newly established company.

Article 180 Upon a company division, the Company's assets shall be divided accordingly.

When the Company undergoes a division, it shall prepare a balance sheet and inventory of assets, notify its creditors within 10 days of the resolution approving the division, and publish an announcement within 30 days in a designated disclosure newspaper or through the National Enterprise Credit Information Publicity System.

Article 181 The debts incurred by the Company prior to its division shall be jointly and severally assumed by the companies resulting from the division, unless the Company has entered into a written agreement with creditors specifying otherwise prior to the division.

Article 182 When reducing its registered capital, the Company shall prepare a balance sheet and inventory of assets.

The Company shall notify its creditors within ten days of the resolution to reduce registered capital and publish an announcement within thirty days in the designated disclosure newspaper or through the National Enterprise Credit Information Publicity System. Creditors may, within 30 days of receiving the notice, or within 45 days from the date of announcement if no notice is received, demand repayment of debts or request appropriate security from the Company.

After the capital reduction, the Company's registered capital must not fall below the statutory minimum.

Article 183 Where the Company undergoes a merger or division resulting in changes to its registration particulars, it shall apply for registration of such changes with the company registration authority in accordance with the law. Where the Company is dissolved, it shall apply for cancellation of registration in accordance with the law. Where a new company is established as a result of a merger or division, it shall apply for establishment registration in accordance with the law.

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

Section 2 Dissolution and Liquidation

Article 184 The Company shall be dissolved under any of the following circumstances:

(1) upon expiration of the business term stipulated in these articles of association, or upon the occurrence of any other dissolution event specified herein;

(2) upon the adoption of a resolution to dissolve the Company by the shareholders' general meeting;

(3) as a result of a merger or division that necessitates dissolution;

(4) where the Company's business license is revoked, ordered to cease operations, or cancelled in accordance with the law;

(5) where the Company faces serious operation and management difficulties, and continued existence would result in significant harm to shareholders' interests, and such difficulties cannot be resolved through other means, shareholders holding more than 10% of the total voting rights may petition the people's court to dissolve the Company.

Upon the occurrence of any of the above circumstances, the Company shall disclose the relevant dissolution grounds through the National Enterprise Credit Information Publicity System within 10 days.

If the Company falls under the circumstance described in (1) above but has not yet completed the distribution of assets to shareholders, it may continue to exist by amending its articles of association or through a resolution adopted at a shareholders' general meeting.

Such amendment to the articles of association shall be approved by at least two-thirds of the voting rights held by shareholders present at the shareholders' general meeting.

Where the Company is dissolved pursuant to (1), (2), (4), or (5) above, it shall proceed with liquidation. The directors shall serve as the persons responsible for liquidation and shall form a liquidation committee within 15 days from the date the cause of dissolution arises. The liquidation committee shall consist of the directors or such persons as may be appointed by the shareholders' general meeting. If the persons responsible for liquidation fail to perform their liquidation obligations in a timely manner, thereby causing losses to the Company or its creditors, they shall be held liable for compensation.

Where the liquidation committee is not established within the prescribed time limit, or where liquidation is not carried out after the committee is formed, interested parties may apply to the people's court to appoint relevant persons to form a liquidation committee to administer the liquidation. The people's court shall accept such application and promptly organize the liquidation committee to proceed with the liquidation.

Article 185 During the liquidation period, the liquidation committee shall exercise the functions and powers:

(1) to liquidate the Company's assets and prepare a balance sheet and inventory of assets;

(2) to notify creditors by notice or public an announcement;

(3) to deal with the Company's outstanding business related to the liquidation process;

(4) to settle outstanding taxes and any taxes incurred during the liquidation period;

(5) to settle the Company's claims and debts;

(6) to distribute the Company's remaining assets to shareholders after all debts have been repaid;

(7) to represent the Company in civil litigation proceedings.

Article 186 The liquidation committee shall notify creditors within 10 days of its establishment, and make an announcement on newspapers or the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their claims to the liquidation committee within 30 days after receiving the notice, or within 45 days after the announcement of the announcement if they fail to receive the notice.

When a creditor declares a claim, he/she shall explain the relevant matters of the claim and provide supporting materials. The liquidation committee shall register the claims.

During the period of claiming creditors' rights, the liquidation committee shall not make repayment to creditors.

Article 187 After the liquidation of the Company's properties, the preparation of the balance sheet and the inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' general meeting or the people's court for recognition.

The Company distributes the remaining assets of the Company in proportion to the shares held by its shareholders after paying the liquidation expenses, the salaries of employees, social insurance premiums and statutory compensations, paying the owed taxes and repaying the Company's debts, respectively.

During the liquidation period, the Company shall continue to exist but shall not carry out operating activities unrelated to the liquidation. The property of the Company will not be distributed to shareholders until it is settled in accordance with the provisions of the preceding paragraph.

Article 188 If the liquidation committee finds that the Company's property is insufficient to pay off its debts in full after liquidating the balance sheet and inventory of assets, it shall apply to the people's court for bankruptcy liquidation according to law.

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

Article 189 Upon the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit it to the shareholders' general meeting or the people's court for recognition, and submit it to the Company's registration authority to apply for deregistration of the Company and announce the termination of the Company.

Article 190 The members of the liquidation committee shall perform the liquidation duties and have obligations of loyalty and diligence.

Members of the liquidation committee shall not take advantage of their power to accept bribes or other illegal income, nor shall embezzle the Company's property.

If a member of the liquidation committee neglects to perform the liquidation duties and causes losses to the Company, he/she shall be liable for compensation; if any member of the liquidation team causes losses to the Company or its creditors due to intentional or gross negligence, he/she shall be liable for compensation.

Article 191 If the Company is legally declared bankrupt, it shall be subject to bankruptcy and liquidation in accordance with the laws on enterprise bankruptcy.

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 192 The Company shall amend its articles of association under any of the following circumstances:

(1) after the Company Law or relevant laws or administrative regulations are amended, the matters stipulated in the articles of association are in conflict with the provisions of the amended laws or administrative regulations;

(2) the Company's circumstances have changed and are inconsistent with the matters recorded in the articles of association;

(3) the shareholders' general meeting decides to amend the articles of association.

Article 193 Amendments to the articles of association approved by a resolution at a shareholders' general meeting which shall be subject to the examination and approval of the competent authority shall be reported to the competent authority for approval; if it involves company registration matters, the change registration shall be handled in accordance with the law.

Article 194 The board of directors shall amend these articles of association in accordance with the resolutions passed by the shareholders' general meeting on amending the articles of association and the approval opinions of relevant competent authorities.

Article 195 Matters related to the amendment of the articles of association are information that must be disclosed according to laws and regulations and shall be disclosed in accordance with regulations.

CHAPTER 12 SUPPLEMENTARY PROVISIONS

Article 196 Definitions

(1) Controlling shareholder refers a shareholder whose shares hold more than 50% of the total amount of share capital of a company; or a shareholder whose shareholding ratio is less than 50% but whose rights to vote based on the shares held are sufficient to have a substantial influence on the resolutions of the shareholders' general meeting.

(2) Actual controller refers to a person who can actually control the Company's actions through investment relationships, agreements or other arrangements, and is not a shareholder of the Company.

(3) Connected relationship has the meaning as required under the Hong Kong Listing Rules.

Article 197 The board of directors may formulate bylaws in accordance with the provisions of the articles of association. Such bylaws shall not conflict with the provisions of the articles of association.

Article 198 These articles of association are written in Chinese. If there is any inconsistency between the articles of association in any other language or different versions and these articles of association, the Chinese version of the articles of association considered and approved at the latest shareholders' general meeting shall prevail.

Article 199 For the purposes of these articles of association, "above", "within" and "below" shall include the given figure; and "less than", "other than", "lower than", "more than" and "exceeding" shall not include the given figure.

Article 200 Matters not covered in these articles of association shall be handled in accordance with the laws, administrative regulations and the relevant provisions of the securities regulatory authorities of the places where the Company's shares are listed and in light of the Company's actual situation. In the event of any conflict between these articles of association and the laws, administrative regulations and other relevant normative documents promulgated from time to time, the regulatory rules of the stock exchange where the Company's shares are listed and the provisions of the Hong Kong Listing Rules, such laws, administrative regulations, other relevant normative documents and the regulatory rules of the stock exchange where the Company's shares are listed and the provisions of the Hong Kong Listing Rules shall prevail.

Article 201 The term "Yuan" in these articles of association refers to RMB unless otherwise specified.

Article 202 The board of directors shall be authorised by the shareholders' general meeting for the interpretation of these articles of association.

Article 203 The supplementary provisions to these articles of association include the rules of procedure of the shareholders' general meeting and the rules and procedures for the board meetings.

Article 204 These articles of association, approved by a special resolution at the shareholders' general meeting of the Company, shall become effective and come into force on the date on which the H shares issued by the Company to the public are listed for trading on the Main Board of the Hong Kong Stock Exchange. The original articles of association of the Company shall automatically cease to have effect upon the effective date of these articles of association.