Alebund Pharmaceuticals (Jiangsu) Limited

Articles of Association

July 2026

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Articles of Association of

Alebund Pharmaceuticals (Jiangsu) Limited (Draft)

Chapter 1 General Provisions

Article 1 To safeguard the legitimate rights and interests of the Company, shareholders, employees and creditors and regulate the organization and activities of the Company, the Articles of Association are formulated pursuant to 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 Guidelines for the Articles of Association of Listed Companies, the Pilot Measures for the Administration of Overseas Issuance of Securities and Listing by Domestic Enterprises (hereinafter referred to as the "**Pilot Measures for Administration**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Listing Rules**") and the provisions of other relevant laws, regulations and regulatory documents, in light of the actual conditions of the Company.

Article 2 The Company is a joint stock limited company (hereinafter referred to as the "**Company**") incorporated in accordance with the Company Law and other relevant regulations. The Company was established by promotion through the overall conversion of Alebund Biopharmaceuticals (Jiangsu) Co., Ltd. (禮邦生物醫藥(江蘇)有限公司), registered with the Yangzhou Municipal Administration for Market Regulation and obtained its Business License with unified social credit code 91321003MA2632QDXU.

Article 3 Upon filing with the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") on April 24, 2026, the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**" or the "**Stock Exchange**") on June 29, 2026 with 56,755,400 shares issued on the Hong Kong Stock Exchange.

Article 4 Registered name of the Company:

Full name in Chinese: 禮邦醫藥(江蘇)股份有限公司

Full name in English: Alebund Pharmaceuticals (Jiangsu) Limited

Article 5 Company address: Building 7, No.7 Jinzhuang Road, Gaoxin District, Hanjiang District, Yangzhou City.

Article 6 The registered capital of the Company is RMB348,365,531.

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

Article 8 The Chairman of the board of directors is the director who executes company affairs on behalf of the Company and serves as legal representative of the Company.

If the Chairman of the board of directors who serves as the legal representative resigns, he shall be deemed to have resigned as the legal representative at the same time.

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

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

The Articles of Association or general meetings may not restrict the functions and powers of the legal representative against any bona fide counterparty.

If the legal representative causes damage to others while performing his duties, the Company shall bear civil liability. After assuming civil liability, the Company may claim reimbursement from the legal representative who is at fault in accordance with the provisions of the law or the Articles of Association.

Article 10 Shareholders shall be liable to the Company to the extent of the shares they have subscribed for and the Company shall be liable for its debts with its entire property.

Article 11 Commencing from the date on which the Articles of Association take effect, they shall constitute a legally binding document regulating the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders, and between and among the shareholders, and shall be legally binding on the Company, its shareholders, directors and senior management. Pursuant to the Articles of Association, shareholders may institute legal proceedings against shareholders, against directors and senior management of the Company, and against the Company, while the Company may institute legal proceedings against shareholders, directors and senior management.

Article 12 The term "other senior management" as mentioned in the Articles of Association refer to the general manager, chief medical officer, chief administrative officer, chief operating officer and chief financial officer of the Company.

Chapter 2 Business Objectives and Scope

Article 13 Business objectives of the Company: We respect science, put patients first. Based on unmet clinical needs, we seek to overcome challenges in kidney and other chronic diseases for which there are no effective therapeutic approaches with cutting-edge scientific technology. By bringing benefits to doctors and patients worldwide, we aim to maximize the return to all shareholders in the long run.

Article 14 As registered in accordance with the laws, the Company's scope of business covers: Licensed items: production of pharmaceuticals; entrusted production of pharmaceuticals; wholesale of pharmaceuticals; import and export of pharmaceuticals; sales of healthcare food products; import and export of goods; import and export of technologies (for items that are subject to approval according to law, business activities can only be carried out after approval by relevant departments, and the specific business items are subject to the approval results). General items: technical services, technical development, technical consultancy, technical exchange, technology transfer, and technology promotion; engineering and technological research and experimental development; medical research and experimental development (except development and application of human stem cells, genetic diagnosis and therapeutic technology) (except for items that require approval in accordance with the law, operating activities may be conducted independently in accordance with the law and based on the Business License).

Chapter 3 Shares

Section 1 Issuance of Shares

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

Article 16 The shares of the Company shall be issued in accordance with the principles of openness, fairness and justice. Each share of the same class shall carry the same rights.

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

Article 17 The nominal value of par value shares issued by the Company shall be denominated in RMB, with a par value of RMB1 each. The shares issued by the Company and listed on the Hong Kong Stock Exchange shall hereinafter be referred to as "H Shares". The H Shares issued by the Company may be deposited with a custodian company in accordance with the laws, securities regulatory rules, and securities registration and depository requirements of the place where the Company's overseas shares are listed, or may be held by shareholders in their own names. Any shareholder registered on the register of members or any person who requests to have his/her name entered on the register of members may, if his/her share certificate is lost, apply to the Company for a new share certificate in respect of such shares. If a holder of H Shares loses his/her share certificate and applies for a replacement, such application may be dealt with in accordance with the laws, rules of the securities exchange or other relevant regulations of the place where the original register of members of H Shares is maintained.

Article 18 The promoters of the Company, the number of shares subscribed by each promoter, and their respective percentages of shareholding, methods of capital contribution and dates of capital contribution are as follows:

Name of promoter	Number of certificate/ identification document	Date of capital contribution	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution
AleyuanGX Limited	2142624	2025.09.30	12,615,315	4.8897	Conversion of net assets into shares
AleyuanJT Limited	2142621	2025.09.30	6,844,123	2.6528	Conversion of net assets into shares
Aleyuan Inc.	342164	2025.09.30	4,631,750	1.7952	Conversion of net assets into shares
Aleyuan Limited	2004330	2025.09.30	4,601,037	1.7833	Conversion of net assets into shares
Shanghai Chunyuan Pharmaceutical Technology Partnership (Limited Partnership) (上海純沅醫藥科技合夥企業(有限合夥))	91310230MA1JW6HPXJ	2025.09.30	1,815,215	0.7036	Conversion of net assets into shares

Name of promoter	Number of certificate/ identification document	Date of capital contribution	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution
Yangzhou Liyue Consulting Management Partnership (Limited Partnership) (揚州禮悦諮詢管理合夥企業(有限合夥))	91321003MADER2BN41	2025.09.30	21,124,229	8.1877	Conversion of net assets into shares
Shanghai Yuanyue Consulting Management Partnership (Limited Partnership) (上海沅悦諮詢管理合夥企業(有限合夥))	91310000MAE7XNFR8Y	2025.09.30	16,338,132	6.3326	Conversion of net assets into shares
LAV Delta Limited	1941483	2025.09.30	18,068,978	7.0035	Conversion of net assets into shares
Suzhou Lirui Equity Investment Center (Limited Partnership) (蘇州禮瑞股權投資中心(有限合夥))	91320594MA1N2A9W7E	2025.09.30	10,415,235	4.0369	Conversion of net assets into shares
Suzhou Lirun Equity Investment Center (Limited Partnership) (蘇州禮潤股權投資中心(有限合夥))	91320594MA259KWC0M	2025.09.30	5,428,260	2.1040	Conversion of net assets into shares
LAV Orchid Limited	2133829	2025.09.30	5,162,925	2.0011	Conversion of net assets into shares
QC Six Limited	75453280	2025.09.30	18,790,247	7.2830	Conversion of net assets into shares
Cliff Investment Pte. Ltd.	201328071C	2025.09.30	12,668,524	4.9103	Conversion of net assets into shares
Shanghai Liyizhen Management Consulting Partnership Enterprise (Limited Partnership) (上海禮一臻管理諮詢合夥企業(有限合夥))	91310115MA7D0BR03F	2025.09.30	10,625,489	4.1184	Conversion of net assets into shares
Shanghai Liyuanzhen Management Consulting Partnership Enterprise (Limited Partnership) (上海禮元臻管理諮詢合夥企業(有限合夥))	91310115MA7C48WG9A	2025.09.30	766,442	0.2971	Conversion of net assets into shares
Xiamen Qianshan Qiyong Investment Partnership (Limited Partnership) (廈門千杉啟永投資合夥企業(有限合夥))	91350200MA344PK70Y	2025.09.30	1,342,333	0.5203	Conversion of net assets into shares
Dezhou Liangyi Mifang Health Venture Capital Partnership (Limited Partnership) (德州兩儀冪方康健創業投資合夥企業(有限合夥))	91371400MA3P4F7X2X	2025.09.30	8,311,638	3.2216	Conversion of net assets into shares

Name of promoter	Number of certificate/ identification document	Date of capital contribution	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution
Suzhou Luanbu Nuojin Investment Center (Limited Partnership) (蘇州欒佈諾瑾投資中心(有限合夥))	91320500MA1NY62A6P	2025.09.30	1,454,186	0.5636	Conversion of net assets into shares
Beijing Yuanqing Bencao Equity Investment Center (Limited Partnership) (北京元清本草股權投資中心(有限合夥))	91320594MA1PY71Y03	2025.09.30	6,001,766	2.3263	Conversion of net assets into shares
BCeGFR Limited	2072354	2025.09.30	623,742	0.2418	Conversion of net assets into shares
VICTORY EAGLE GROUP LIMITED	2058555	2025.09.30	6,194,693	2.4010	Conversion of net assets into shares
Loyal Valley Capital Advantage Fund III LP	107256	2025.09.30	5,613,824	2.1759	Conversion of net assets into shares
OCXPROURO LIMITED	1988409	2025.09.30	2,624,360	1.0172	Conversion of net assets into shares
ROSY LEAD HOLDING LIMITED	2045728	2025.09.30	2,000,598	0.7754	Conversion of net assets into shares
Andorra Investment Limited (安多里投資有限公司)	76337782	2025.09.30	4,366,320	1.6924	Conversion of net assets into shares
YuanBio Venture Capital II L.P.	112762	2025.09.30	3,118,788	1.2088	Conversion of net assets into shares
Verition Multi-Strategy Master Fund Ltd.	210725	2025.09.30	3,011,571	1.1673	Conversion of net assets into shares
Octagon Investments Master Fund LP	98335	2025.09.30	924,874	0.3585	Conversion of net assets into shares
Octagon Private Opportunities Fund LP	3958000	2025.09.30	924,874	0.3585	Conversion of net assets into shares
Fortuna Limited	2033465	2025.09.30	1,517,931	0.5883	Conversion of net assets into shares
Ausvic Capital Limited	333702	2025.09.30	1,517,931	0.5883	Conversion of net assets into shares
Hongtao Investment-I Ltd	1050721	2025.09.30	935,637	0.3627	Conversion of net assets into shares
Yangzhou Dingyi Start-up Investment Partnership (Limited Partnership) (揚州鼎毅創業投資合夥企業(有限合夥))	91321003MA22JHR04W	2025.09.30	2,502,151	0.9698	Conversion of net assets into shares

Name of promoter	Number of certificate/ identification document	Date of capital contribution	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution
Yangzhou Longtou Chuanghai I Industry Fund Partnership (Limited Partnership) (揚州龍投創海壹號產業基金合夥企業(有限合夥))	91321012MA20AA504N	2025.09.30	834,054	0.3233	Conversion of net assets into shares
Yangzhou Guojin Emerging Industry Investment Fund (Limited Partnership) (揚州國金新興產業投資基金合夥企業(有限合夥))	91321011MAC2LPT758	2025.09.30	2,502,151	0.9698	Conversion of net assets into shares
Guangxi Tencent Venture Capital Co., Ltd. (廣西騰訊創業投資有限公司)	91450500MA5P986Y6D	2025.09.30	21,975,402	8.5176	Conversion of net assets into shares
Yangzhou Guojin Libang Venture Capital Fund (Limited Partnership) (揚州國金禮邦創業投資基金(有限合夥))	91321003MAE03X3E20	2025.09.30	24,722,321	9.5823	Conversion of net assets into shares
Beijing New Dynamic II Equity Investment Fund (Limited Partnership) (北京新動力二期股權投資基金(有限合夥))	91110102MACWF3EQX2	2025.09.30	5,081,814	1.9697	Conversion of net assets into shares
XIA GAVIN GUOYAO	931840197908270015	2025.09.30	285	0.0001	Conversion of net assets into shares
TIAN JIN	USA310063010206	2025.09.30	285	0.0001	Conversion of net assets into shares
Wang Yun (汪昀)	310102197911024023	2025.09.30	285	0.0001	Conversion of net assets into shares
Zhang Huading (張華丁)	330302197511154827	2025.09.30	285	0.0001	Conversion of net assets into shares

The promoters of the Company made their capital contributions with the net assets of Alebund Biopharmaceuticals (Jiangsu) Co., Ltd. (禮邦生物醫藥(江蘇)有限公司) corresponding to their respective proportions of capital contribution to Alebund Biopharmaceuticals (Jiangsu) Co., Ltd. (禮邦生物醫藥(江蘇)有限公司), meaning that the audited net assets of Alebund Biopharmaceuticals (Jiangsu) Co., Ltd. (禮邦生物醫藥(江蘇)有限公司) of RMB712,981,370.69 as of August 31, 2025 were converted into a total of 258,000,000 shares of the joint stock company at a ratio of 1:0.3619 (approximately), with a par value of RMB1 per share. The amount of RMB454,981,370.69, being the excess of the aforementioned net assets over the share capital, was credited to the capital reserve of the joint stock company.

Article 19 The current total number of shares of the Company is 348,365,531 shares, all of which are ordinary shares denominated in Renminbi. The shares issued by the Company but not listed on any domestic or overseas stock exchanges are referred to as unlisted shares. Upon the overseas issuance and listing of the Company's shares, subject to compliance with the laws, regulations and the requirements of the securities regulatory authorities, shareholders holding unlisted shares of the Company may convert all or part of their shares into overseas listed shares. The listing and trading of the aforementioned converted shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market. The conversion of unlisted shares into overseas listed shares does not require the convening of a general meeting for voting.

Article 20 The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide any financial assistance, in the form of gift, advance, guarantee, loan or otherwise, to any person who purchases or proposes to purchase shares of the Company in order to acquire the shares of the Company or its parent company for others, except where the Company implements an employee shareholding scheme.

Article 21 For the benefit of the Company, subject to a resolution of the general meeting or a resolution passed by the board of directors pursuant to the Articles of Association or the mandate of the general meeting, the Company may provide financial assistance to others for the acquisition of shares of the Company or its parent company, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. Such resolution of the board of directors shall be passed by two-thirds or more of all Directors.

Section 2 Increase/Reduction and Repurchase of Shares

Article 22 Based on its operation and development needs, in accordance with the relevant laws and regulations, and subject to the separate resolutions of the general meeting, the Company may increase its capital by any of the following ways:

(i) issuance of shares to non-specific targets;

(ii) issuance of shares to specific targets;

(iii) distribution of bonus shares to existing shareholders;

(iv) conversion of capital reserve into share capital;

(v) other means permitted by laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 23 The Company may reduce its registered capital. The reduction of registered capital of the Company shall comply with the procedures stipulated in the Company Law and other relevant regulations as well as the Articles of Association.

Article 24 The Company shall not purchase its shares. However, the following circumstances are excluded:

(i) reduction of the Company's registered capital;

(ii) mergers with another company holding shares of the Company;

(iii) use of shares for employee shareholding scheme or equity incentives;

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

(v) use of shares for conversion of corporate bonds issued by the Company which are convertible into shares;

(vi) where it is necessary for the Company to preserve its value and shareholders' interest.

Article 25 The Company may purchase its own shares by the public centralized trading or by any other means recognized by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

Article 26 Where the Company purchases its own shares under the circumstances set forth in items (i) and (ii) of Article 24 of the Articles of Association, the purchase shall be resolved at a general meeting; and where the Company purchases its own shares under the circumstances set forth in items (iii), (v) and (vi) of Article 24 of the Articles of Association, a resolution thereon may, pursuant to the securities regulatory rules of the place where the shares of the Company are listed, be resolved at a board meeting that is attended by more than two-thirds of the directors according to the provisions of the Articles of Association.

After purchasing its own shares, the Company shall fulfill its information disclosure obligations in accordance with the Securities Law, the regulations of the stock exchange of the place where the Company's shares are listed and the requirements of other securities regulatory rules.

After purchasing its own shares in accordance with the provisions of Article 24 of the Articles of Association, subject to compliance with the applicable securities regulatory rules of the place where the Company's shares are listed, under the circumstance set forth in item (i), such shares shall be cancelled within 10 days from the day of purchase; under the circumstances set forth in items (ii) and (iv), such shares shall be transferred or cancelled within six months; under the circumstances set forth in items (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.

Section 3 Transfer of Shares

Article 27 The shares of the Company shall be transferred in accordance with the laws. All transfers of H Shares shall be effected by a written instrument of transfer in a general or usual form or in any other form acceptable to the board of directors (including the standard transfer form or form of transfer prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer shall only be executed by hand or affixed with a valid company seal (if the transferor or transferee is a corporation). If the transferor or transferee is a recognized clearing house as defined by the relevant ordinances in force from time to time under the Laws of Hong Kong (hereinafter referred to as the "Recognized Clearing House") or its nominee, the instrument of transfer may be executed by hand or in machine-imprinted format. All instruments of transfer shall be maintained at the legal address of the Company or at such other address as the board of directors may specify from time to time.

Article 28 The Company shall not accept its own shares as the subject matter of a pledge.

Article 29 The shares of the Company that were issued prior to any public issuance of shares shall not be transferred within one year from the date on which the shares of the Company are listed and traded on the Stock Exchange.

Article 30 Directors and senior management of the Company shall report to the Company their holdings of shares of the Company and the changes thereof. During their term of office determined at the time of taking office, the shares transferred by any of them each year shall not exceed 25% of the total shares of the Company held by them; and the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The aforementioned personnel shall not transfer the shares of the Company held by them within half a year after they leave office. If laws, administrative regulations or the securities regulatory authority where the Company's shares are listed have other provisions on matters related to the restrictions on the transfer, such provisions shall prevail.

Chapter 4 Shareholders and General Meetings

Section 1 Shareholders

Article 31 The Company shall establish a register of members, which shall be sufficient evidence proving that the shareholders hold the shares of the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; and shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

The register of members shall comprise the following parts:

(i) the register of members maintained at the domicile address of the Company, other than those stipulated in items (ii) and (iii) of this paragraph;

(ii) the register of members of H Shares of the Company maintained at the place where the Company's shares are listed, which, however, may be closed by the Company pursuant to terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

(iii) the register of members maintained at such other places as the board of directors may determine for the purpose of the listing of the Company's shares.

Article 32 When the Company convenes a general meeting, distributes dividends, undergoes liquidation or engages in other acts requiring the confirmation of the identity of shareholders, the board of directors or the convener of the general meeting shall fix a record date for determining shareholdings, and the shareholders whose names appear on the register of members on the record date shall be the shareholders entitled to the relevant rights and interests.

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

(i) to receive dividends and other forms of distribution of interests in proportion to the shares they hold;

(ii) to request to hold, convene, preside over, attend or appoint a proxy to attend general meetings in accordance with the laws, and to exercise the corresponding voting rights;

(iii) to supervise, present suggestions on or make inquiries about the operations of the Company;

(iv) to transfer, gift or pledge the shares they hold in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association;

(v) to inspect and copy the Articles of Association, the register of members, the minutes of general meetings, the resolutions of board meetings, and the financial and accounting reports; shareholders who meet the statutory requirements may inspect the Company's accounting books and accounting vouchers;

(vi) in the event of termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion with the number of shares held by them;

(vii) to require the Company to purchase their shares in the event of an objection to the resolutions of the general meeting on merger or division of the Company;

(viii) other rights stipulated by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 34 Shareholders requesting to inspect and copy the relevant materials of the Company shall comply with the provisions of the laws and administrative regulations such as the Company Law and the Securities Law.

Article 35 If any resolution of a general meeting or the board of directors is in violation of the laws or administrative regulations, shareholders shall have the right to request the People's court to invalidate the said resolution.

If the convening procedures and voting method of the general meetings or board meetings are in violation of the laws, administrative regulations or the Articles of Association or if the contents of any resolution are in breach of the Articles of Association, shareholders shall have the right to request the People's court to revoke such resolution within 60 days from the date on which the resolution is approved. However, unless there are only minor defects in the convening procedures or voting methods of the general meeting or the board meetings, which have no material impact on the resolution.

Where the board of directors, shareholders or other relevant parties have disputes regarding the validity of a resolution of a general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court issues a judgment or ruling revoking the resolution or otherwise, the relevant parties shall execute the resolution of the general meeting. The Company, the directors and the senior management personnel shall diligently perform their duties to ensure the normal operation of the Company.

Where the People's Court issues a judgment or ruling on the relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, administrative regulations, and the requirements of the CSRC and the stock exchange, fully explain the impact, and actively provide cooperation in the enforcement after the judgment or ruling becomes effective. Where the correction of prior-period matters is involved, the Company shall handle such matters in a timely manner and fulfill the corresponding information disclosure obligations.

Article 36 A resolution of a general meeting or the board of directors of the Company shall not be established under any of the following circumstances:

(i) a resolution is adopted without convening a general meeting or a meeting of the board of directors;

(ii) the matters proposed for resolution have not been voted on at a general meeting or a meeting of the board of directors;

(iii) the number of persons attending the meeting or the number of voting rights held by them falls short of the number of persons or the number of voting rights stipulated by the Company Law or the Articles of Association;

(iv) the number of persons voting in favor of the matters proposed for resolution or the number of voting rights held by them falls short of the number of persons or the number of voting rights stipulated by the Company Law or the Articles of Association.

Article 37 Where Directors other than members of the Audit Committee or senior management personnel violate the provisions of the laws, administrative regulations or the Articles of Association when performing their duties to the Company and cause losses to the Company, shareholders individually or jointly holding 1% or more of the shares of the Company for 180 consecutive days or more shall have the right to request the Audit Committee in writing to file a lawsuit with the People's Court; and where members of the Audit Committee violate the provisions of the laws, administrative regulations or the Articles of Association when performing their duties to the Company and cause losses to the Company, the aforementioned shareholders may request the board of directors in writing to file a lawsuit with the People's Court.

If the Audit Committee or the board of directors refuses to file a lawsuit after receiving the written request from the shareholders stipulated in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving such request, or under urgent circumstances where failure to file a lawsuit immediately will cause irreparable harm to the interests of the Company, the shareholders stipulated in the preceding paragraph shall have the right to directly file a lawsuit with the People's Court in their own names for the benefit of the Company.

Where any other person infringes upon the lawful rights and interests of the Company and causes losses to the Company, the shareholders stipulated in the first paragraph of this Article may file a lawsuit with the People's Court in accordance with the provisions of the preceding two paragraphs.

Where the directors, supervisors or senior management personnel of a wholly-owned subsidiary of the Company violate the provisions of the laws, administrative regulations or the Articles of Association when performing their duties and cause losses to the Company, or where any other person infringes upon the lawful rights and interests of the wholly-owned subsidiary of the Company and causes losses, the shareholders individually or jointly holding 1% or more of the shares of the Company for 180 consecutive days or more may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law, request the board of supervisors or the board of directors of the wholly-owned subsidiary in writing to file a lawsuit with the People's Court, or directly file a lawsuit with the People's Court in their own names.

For any wholly-owned subsidiary of the Company that does not have a board of supervisors or any supervisors, but has established an audit committee, the provisions of the first and second paragraphs of this Article shall apply.

Article 38 Where the Directors or senior management personnel violate the provisions of the laws, administrative regulations or the Articles of Association and cause harm to the interests of the shareholders, the shareholders may file a lawsuit with the People's Court.

Article 39 Shareholders of the Company shall assume the following obligations:

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

(ii) to pay subscription monies according to the shares subscribed for and the method of capital injection;

(iii) not to withdraw their share capital, except under the circumstances stipulated by the laws and regulations;

(iv) not to abuse shareholder rights to impair the interests of the Company or other shareholders; and not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to impair the interests of the creditors of the Company;

(v) other obligations which shall be assumed as stipulated by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 40 Shareholders of the Company who abuse their shareholders' rights and thereby cause loss on the Company or other shareholders shall be liable for loss compensation according to the laws. Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such Shareholders shall be jointly and severally liable for the debts owed by the Company.

Section 2 Controlling Shareholders and De Facto Controllers

Article 41 The controlling shareholders and de facto controllers of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the provisions of the CSRC and the stock exchanges, and safeguard the interests of the Company.

Article 42 The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:

(i) to exercise shareholders' rights in accordance with the law, and not to abuse their control or utilize related (connected) relationships to prejudice the lawful rights and interests of the Company or other shareholders;

(ii) to strictly honour the public statements made and all undertakings given, and shall not alter or waive the same without authorization;

(iii) to strictly perform information disclosure obligations in accordance with relevant regulations, proactively cooperate with the Company in its information disclosure work, and promptly inform the Company of material events that have occurred or are proposed to occur;

(iv) not to misappropriate the Company's funds in any manner;

(v) not to force, instigate or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(vi) not to utilize the undisclosed material information of the Company to seek benefits, not to leak the undisclosed material information relating to the Company in any manner, and not to engage in illegal and non-compliant acts such as insider dealing, short-swing trading and market manipulation;

(vii) not to prejudice the lawful rights and interests of the Company and other shareholders through any means such as unfair related (connected) transactions, profit distribution, asset restructuring, and external investments;

(viii) to ensure the integrity of the Company's assets, independence of personnel, financial independence, institutional independence and business independence, and not to affect the independence of the Company in any manner;

(ix) other provisions of laws, administrative regulations, the regulations of the CSRC, the business rules of the stock exchanges and the Articles of Association.

Where a controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually manages the affairs of the Company, the provisions on the directors' duty of loyalty and duty of diligence in the Articles of Association shall apply.

Where a controlling shareholder or de facto controller of the Company instructs any director or senior management member to engage in any act that prejudices the interests of the Company or its shareholders, such controlling shareholder or de facto controller shall be jointly and severally liable with such director or senior management member.

Article 43 Where a controlling shareholder or de facto controller pledges the shares of the Company held or actually controlled by it, he/she/it shall maintain the control over the Company and maintain the stability of production and operation.

Article 44 Where a controlling shareholder or de facto controller transfers the shares of the Company held by it, he/she/it shall comply with the restrictive provisions on share transfers under laws, administrative regulations and the rules of the CSRC and the stock exchange, as well as the undertakings given by him/her/it in respect of restricting share transfers.

Section 3 General Provisions for General Meetings

Article 45 The general meeting of the Company is composed of all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following duties and powers in accordance with laws:

(i) to elect and replace directors and to determine matters relating to the remuneration of the directors;

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

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

(iv) to resolve on the increase or reduction of the registered capital of the Company;

(v) to resolve on the issue of corporate bonds;

(vi) to resolve on the merger, division, dissolution, liquidation or change in corporate form of the Company;

(vii) to amend the Articles of Association;

(viii) to resolve on the appointment and dismissal of accounting firms to undertake the Company's audit business;

(ix) to consider and approve the guarantee issues specified in the Articles of Association;

(x) to consider matters relating to the purchase and sale of material assets by the Company within one year, where such assets are valued at more than 30% of the Company's most recent audited total assets;

(xi) to consider and approve matters relating to changes in the use of proceeds;

(xii) to consider share incentive schemes and employee shareholding schemes;

(xiii) to consider other matters to be resolved by the general meeting as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

The general meeting may authorize the Board to make resolutions on the issuance of corporate bonds.

Article 46 The following provision of external guarantees by the Company is subject to the consideration and approval of the general meeting:

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

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

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

(iv) any guarantee to be provided to a guaranteed party whose asset-liability ratio is over 70%;

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

(vi) any guarantee provided to shareholders, de facto controllers, and their related (connected) parties (excluding the Company and its controlled subsidiaries);

(vii) other circumstances of external guarantees that are required to be submitted to the general meeting for consideration and approval pursuant to the laws, administrative regulations, departmental rules or securities regulatory rules of the place where the shares of the Company are listed with which the Company shall comply.

Article 47 The general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meetings shall be convened once a year within six months from the end of the previous fiscal year.

Article 48 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:

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

(ii) when the uncovered loss of the Company reaches one-third of its total paid-up share capital;

(iii) upon written request(s) by shareholder(s) individually or collectively holding 10% or above of the shares of the Company;

(iv) when the board of directors deems it necessary;

(v) when the Audit Committee proposes such a meeting be held;

(vi) other circumstances required by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

If the extraordinary general meeting is convened in response to the securities regulatory rules of the place where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted according to the approval progress of the stock exchange(s) of the place where the shares of the Company are listed.

Article 49 The venue for the Company to convene a general meeting shall be the domicile of the Company or such other place as determined by the convener of the general meeting. The Company shall provide online attendance and voting and other means to facilitate shareholders' participation. Shareholders who attend a general meeting by the aforesaid means shall be deemed to be present. Where a shareholder attends a general meeting by means of the internet or other methods, the specific methods and requirements shall be implemented in accordance with the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Section 4 Convening of General Meetings

Article 50 The board of directors shall convene the general meeting on time within the prescribed period.

Subject to the consent of more than half of all the independent non-executive directors, the independent non-executive directors have the right to propose to the board of directors to convene an extraordinary general meeting. With regard to the proposal made by the independent non-executive directors for convening an extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, put forward a written feedback on whether to agree or not to convene the extraordinary general meeting within 10 days after receipt of the proposal. Where the board of directors agrees to convene the general meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the board of directors is made. Where the board of directors does not agree to convene the extraordinary general meeting, it shall provide reasons and notify all shareholders in an appropriate manner.

Article 51 Where the Audit Committee proposes to the board of directors to convene an extraordinary general meeting, such proposal shall be made in writing to the board of directors. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

Where the board of directors agrees to convene the general meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the board of directors is made. Any change to the original proposal in the notice shall be subject to the approval of the Audit Committee.

Where the board of directors does not agree to convene the extraordinary general meeting or fails to reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the general meeting, and the Audit Committee may convene and preside over the meeting by itself.

Article 52 Shareholders who individually or jointly hold 10% or more of the Company's shares are entitled to request the board of directors to convene an extraordinary general meeting and such requisition shall be made in writing to the board of directors. The board of directors shall, in accordance with laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the requisition.

Where the board of directors agrees to convene the general meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the board of directors is made. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders.

Where the board of directors does not agree to convene the extraordinary general meeting or fails to reply within 10 days after receipt of the requisition, shareholders who individually or jointly hold 10% or more of the Company's shares shall propose to the Audit Committee to convene the extraordinary general meeting, and such proposal shall be submitted in writing to the Audit Committee.

Where the Audit Committee agrees to convene the general meeting, a notice of convening such meeting shall be issued within 5 days after receipt of the requisition. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders.

If the Audit Committee fails to issue the notice of the meeting within the specified period, it shall be deemed that the Audit Committee does not convene and preside over the general meeting. Shareholders who individually or jointly hold 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the general meeting by themselves.

Article 53 Where the Audit Committee or shareholders decide to convene a general meeting on their own, they shall notify the board of directors in writing.

Before the resolution of the general meeting is made, the shareholding of shareholders who convene the meeting shall not be less than 10%.

Article 54 Where the Audit Committee or the shareholders convene a general meeting on their own, the necessary expenses incurred thereof shall be borne by the Company. The board of directors and the company secretary will cooperate. The board of directors will provide the register of members as at the record date.

Section 5 Proposals and Notices of General Meetings

Article 55 The contents of a proposal shall fall within the scope of duties and powers of the general meeting, have definite issues and specific matters for resolution, and comply with relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 56 When the Company convenes a general meeting, the board of directors, the Audit Committee and shareholders who individually or jointly hold 1% or more of the Company's shares shall be entitled to put forward proposals to the Company.

Article 57 Shareholders who individually or jointly hold 1% or more of the Company's shares may submit provisional proposals in writing to the convener 10 days prior to the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days after receipt of the proposals to announce the contents of the provisional proposals and submit the provisional proposals to the general meeting for consideration, unless such provisional proposals violate the requirements of the laws, administrative regulations or the Articles of Association, or are not within the scope of duties and powers of the general meeting.

Article 58 Except as provided in the preceding paragraph, the convener shall not change the proposals set out in the notice of the general meeting or add any new proposal after the said notice is served.

Article 59 Proposals not set out in the notice of the general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.

Article 60 The convener shall notify all shareholders at least 20 days prior to the convening of an annual general meeting, or at least 15 days prior to the convening of an extraordinary general meeting. Where the laws, regulations and securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail. The Company shall not include the date on which the meeting is convened in calculating the commencement period.

Article 61 Notice of the general meeting shall contain:

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

(ii) matters and proposals submitted for consideration at the meeting;

(iii) a clear statement that: each shareholder is entitled to attend the general meeting in person, or appoint a proxy in writing who need not be a shareholder of the Company, to attend and vote on his/its behalf;

(iv) the record date for shareholders who are entitled to attend the general meeting;

(v) the name and telephone number of the standing contact person for meeting affairs;

(vi) time and procedures for voting online or by other means.

The notice of a general meeting and any supplementary notice shall fully and completely state the specific contents of all proposals, and all information or explanations necessary for shareholders to make reasonable judgements on the matters to be discussed. Where the matters proposed to be discussed require opinions from the independent non-executive directors, the opinions and reasons of the independent non-executive directors shall also be notified when the notice of the general meeting or supplementary notice is issued.

Article 62 Where the election of directors is proposed to be discussed at a general meeting, detailed information of the candidates for directors shall be fully disclosed in the notice of the general meeting, which shall at least include the following contents:

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

(ii) whether there is any connected relationship with the Company or the controlling shareholders and de facto controllers of the Company;

(iii) the number of shares of the Company held;

(iv) whether they have been subject to any penalties by the CSRC and other relevant departments and disciplinary actions by the stock exchange(s);

(v) whether they meet the qualifications for office required by laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

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

Article 63 After the notice of a general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in the notice of the general meeting shall not be cancelled without valid reasons. In the event of a postponement or cancellation, the convener shall give notice and explain the reasons at least two business days prior to the originally scheduled date of the meeting. Where the securities regulatory rules of the place where the shares of the Company are listed have special provisions on the procedures for postponing or cancelling a general meeting, such provisions shall prevail, provided that the domestic regulatory requirements are not violated.

Section 6 Conducting General Meetings

Article 64 The board of directors of the Company and other conveners shall take necessary measures to ensure the normal order of a general meeting. Measures shall be taken to stop any acts that interfere with the general meeting, provoke troubles and infringe upon the legitimate rights and interests of the shareholders, and such acts shall be reported to the relevant authorities for investigation and handling in a timely manner.

Article 65 All holders of ordinary shares whose names appear on the register of members on the record date or their proxies are entitled to attend the general meeting and exercise their voting rights in accordance with the relevant laws, regulations, securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association, unless individual shareholders are required to abstain from voting on individual matters as stipulated by the securities regulatory rules of the place where the shares of the Company are listed.

A shareholder may attend a general meeting in person, or may appoint one or more proxies to attend and vote on his/her behalf.

Article 66 An individual shareholder that attends the meeting in person shall produce his or her own identity card or other valid documents or proof evidencing his or her identity. If a proxy attends the meeting on behalf of another person, the proxy shall produce his or her own valid proof of identity and the power of attorney issued by the shareholder.

A shareholder who is a corporation shall attend and vote at a meeting by its legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he or she shall produce his or her own identity card and a valid proof of his or her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall present his or her own identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder (except where the shareholder is a recognized clearing house or its nominee as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed). If such corporate shareholder has appointed a proxy to attend any meeting, it shall be deemed to have attended in person.

Article 67 The power of attorney issued by a shareholder to appoint a proxy to attend any general meeting shall contain the following:

(i) name or designation of the shareholder, and the class and number of shares held in the Company;

(ii) name or designation of the proxy;

(iii) specific instructions of the shareholder, including instructions for voting for, against or abstaining from voting on each matter to be considered on the agenda of the general meeting;

(iv) the date of issuance and term of validity of the power of attorney;

(v) the signature (or seal) of the shareholder. In the case of a corporate shareholder, the seal of the corporate entity shall be affixed.

Article 68 If the power of attorney for proxy voting is signed by another person authorized by the appointor, the authorization for signing or other authorization documents shall be notarized. The power of attorney or other authorization documents so notarized shall, together with the power of attorney for voting, be placed at the domicile of the Company or such other location as specified in the notice of the meeting.

If a shareholder is a recognized clearing house or its nominee, such shareholder may authorize one or more persons as it thinks fit to act as its representative at any general meeting or any creditors' meeting; provided that, if more than one person is so authorized, the authorization shall specify the number and class of shares in respect of which each such person is so authorized. The authorization shall be signed by the authorized personnel of the recognized clearing house. A person so authorized may exercise rights on behalf of the recognized clearing house (or its nominee) without producing any shareholding certificate, notarized authorization and/or further evidence of due authorization, and shall enjoy statutory rights equivalent to those enjoyed by other shareholders, including the rights to speak and vote, as if such person were an individual shareholder of the Company.

The power of attorney for voting shall be placed at the domicile of the Company or such other location as specified in the notice of the meeting at least 24 hours before the relevant meeting at which the voting is authorized under such power of attorney, or at least 24 hours before the specified voting time. If the power of attorney is signed by another person authorized by the appointor, the authorization for signing or other authorization documents shall be notarized. The notarized authorization or other authorization documents shall be placed at the domicile of the Company or such other location as specified in the notice of the meeting at the same time as the power of attorney for voting.

If the appointor is a legal person, its legal representative or any person authorized by resolutions of its board of directors or other decision-making bodies shall attend the general meeting of the Company as the representative of the appointor.

Article 69 The Company shall be responsible for preparing the meeting registration book for persons attending the meeting. The meeting registration book shall specify such matters as the names (or names of entities) of the persons attending the meeting, identity card numbers, the number of voting shares held or represented by them, and the names (or names of entities) of their principals.

Article 70 The convener shall, based on the register of shareholders, jointly verify the legality of the qualifications of the shareholders and register the names (or designations) of the shareholders and the number of voting shares held by them. Meeting registration shall cease before the chairman of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them.

Article 71 Where the general meeting requires directors and senior management to be present at the meeting, the directors and senior management shall be present and answer enquiries raised by the shareholders. Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or be present at the meeting by means of internet, video, telephone or other means with equivalent effect.

Article 72 A general meeting shall be presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.

A general meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by an Audit Committee member jointly elected by more than half of the Audit Committee members.

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

Where the chairman of the meeting violates the rules of procedure and makes it impossible to continue the meeting, with the consent of more than half of the shareholders present at the meeting with voting rights, the general meeting may elect a person to serve as the chairman of the meeting and continue the meeting.

Article 73 The Company shall formulate the rules of procedure for general meetings, which shall set out in detail the procedures for the convening, holding and voting at general meetings, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, minutes of meetings and the signing thereof, as well as the principles governing the authorization by the general meeting to the board of directors. The scope of authorization shall be clear and specific.

The rules of procedure for general meetings shall form an appendix to the Articles of Association, and shall be formulated by the board of directors and approved by the general meeting.

Article 74 At the annual general meeting, the board of directors shall report to the general meeting on its work during the preceding year. Each independent non-executive director shall also present a report on the performance of his/her duties.

Article 75 Directors and senior management shall provide explanations and clarifications at the general meeting in response to enquiries and suggestions from shareholders.

Article 76 The chairman of the meeting shall, before voting, announce the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them. The number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them shall be determined based on the meeting registration records.

Article 77 Minutes shall be kept for general meetings and shall be the responsibility of the company secretary. The minutes shall record the following matters:

(i) the time, venue and agenda of the meeting, and the name or designation of the convener;

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

(iii) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the percentage of such shares in the total number of shares of the Company;

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

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

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

(vii) other matters required to be recorded in the minutes under the Articles of Association.

Article 78 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors attending or present at the meeting, the convener or its representative, and the chairman of the meeting shall sign the minutes. The minutes shall be kept together with the attendance register signed by shareholders attending the meeting in person, the proxy forms for attendance by proxy, and the valid records of voting by internet and other means, for a period of not less than ten years.

Article 79 The convener shall ensure that the general meeting proceeds continuously until final resolutions are formed. Where the general meeting is suspended or is unable to pass resolutions due to force majeure or other special reasons, necessary measures shall be taken to resume the general meeting as soon as practicable or to directly terminate the current general meeting.

Section 7 Voting at and Resolutions of General Meetings

Article 80 Resolutions of the general meeting include ordinary resolutions and special resolutions.

An ordinary resolution at a general meeting shall be passed by more than half of the voting rights held by shareholders attending and entitled to vote at the general meeting.

A special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders attending and entitled to vote at the general meeting.

For the purposes of this Article, shareholders include shareholders who appoint proxies to attend the general meeting.

Article 81 The following matters shall be resolved by an ordinary resolution at a general meeting:

(i) work reports of the board of directors;

(ii) plans formulated by the board of directors for the distribution of profits and for making up losses;

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

(iv) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.

Article 82 The following matters shall be resolved by a special resolution at a general meeting:

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

(ii) the division, spin-off, merger, dissolution and liquidation (including voluntary winding-up) of the Company;

(iii) the amendment of the Articles of Association;

(iv) the purchase or disposal of material assets by the Company within one year, or the provision of guarantees to others by the Company within one year, where the amount exceeds 30% of the Company's latest audited total assets;

(v) equity incentive schemes;

(vi) other matters as required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association, and any other matters considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.

Article 83 Shareholders have the right to exercise their voting rights based on the number of voting shares they represent. Each share is entitled to one vote, except for holders of class shares. When voting, shareholders (including proxies) who have two or more votes are not required to cast all their votes for, against or abstain from voting.

The shares held by the Company have no voting rights, and that part of the shareholding shall not be counted as the total number of shares with voting rights held by shareholders attending the meeting. If the shareholder's purchase of the voting shares of the Company violates paragraphs 1 and 2 of Article 63 of the Securities Law, voting rights of the shares in excess of the prescribed proportion shall not be exercisable within 36 months after the purchase and shall not be included in the total number of voting shares present at the general meeting. Where under applicable laws, regulations and the SEHK Listing Rules, any shareholder is required to abstain from voting on a resolution or is restricted to voting only in favor of (or against) a resolution, any votes cast by such shareholder or its proxy in breach of such requirement or restriction shall be disregarded.

For the purposes of the first paragraph of this Article, shareholders include shareholders who appoint proxies to attend the general meeting.

Article 84 When a related (connected) transaction is considered at a general meeting, the related (connected) shareholders shall abstain from voting and the number of voting shares that they represent shall not be included in the total number of valid votes. The announcement of resolutions of the general meeting shall fully disclose the voting results of non-related (connected) shareholders.

The abstention and voting procedures for related (connected) shareholders shall be as follows:

(i) where any matter to be considered at a general meeting is related (connected) to a shareholder, such shareholder shall explain his/her/its related (connected) relationship to the board of directors of the Company before the date of convening the general meeting;

(ii) when the general meeting considers matters relating to related (connected) transactions, the chairman shall announce the shareholder(s) having a related (connected) relationship, and explain and describe the related (connected) relationship between the related (connected) shareholder(s) and the related (connected) transaction matters. If the related (connected) shareholder(s) raise(s) any objection thereto, the board of directors of the Company shall determine whether such shareholder(s) shall abstain;

(iii) where the related (connected) shareholder(s) raise(s) no objection or, notwithstanding any objection raised by the related (connected) shareholder(s), the board of directors of the Company determines that such shareholder(s) shall abstain from voting, the chairman shall announce the abstention of the related (connected) shareholder(s), and the non-related (non-connected) shareholders shall consider and vote on the related (connected) transaction matters;

(iv) any resolution on related (connected) matters must be voted on by the non-related (non-connected) shareholders attending the general meeting in accordance with the relevant provisions of the Articles of Association.

Article 85 Except in special circumstances such as where the Company is in crisis, the Company shall not, without approval by special resolution at a general meeting, enter into any contract with any person other than a director or senior management member whereby the management of all or any material business of the Company is entrusted to such person.

Article 86 The list of candidates for directors shall be submitted to the general meeting for voting by way of proposal.

When voting on the election of directors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolution of the general meeting. Where the general meeting elects two or more independent non-executive directors, the cumulative voting system shall be adopted.

The methods and procedures for nomination of candidates for directors shall be as follows:

(i) where the board of directors is to be re-elected upon expiry of its term or the incumbent board of directors is to appoint additional non-independent non-executive directors, the incumbent board of directors or shareholders individually or jointly holding not less than 1% of the shares of the Company may nominate candidates for non-independent non-executive directors of the next session of the board of directors or candidates for additional non-independent non-executive directors, provided that the number of nominees shall not exceed the number of directors proposed to be elected. Where the board of directors is to be re-elected upon expiry of its term or the incumbent board of directors is to appoint additional independent non-executive directors, the incumbent board of directors or shareholders individually or jointly holding not less than 1% of the shares of the Company may nominate candidates for independent non-executive directors of the next session of the board of directors or candidates for additional independent non-executive directors, provided that the number of nominees shall not exceed the number of directors proposed to be elected;

(ii) where the board of directors nominates candidates for directors, such nomination shall be made by way of a resolution of the board of directors. Where a shareholder nominates candidates for directors, such shareholder shall submit to the incumbent board of directors the resumes and basic particulars of the candidates for directors nominated by him/her/it, and the incumbent board of directors shall conduct a qualification review. Candidates who, upon review, satisfy the qualifications for serving as directors shall be submitted by the board of directors to the general meeting for voting;

(iii) candidates for directors shall provide written undertakings as required by the Company, including but not limited to agreeing to accept the nomination, undertaking that the personal particulars submitted by them are true and complete, and undertaking to duly perform their duties after being elected.

Article 87 Save for the cumulative voting system, the general meeting shall vote on all proposals item by item. Where there are different proposals in respect of the same matter, such proposals shall be voted on in the chronological order in which they are submitted. Save where the general meeting is suspended or is unable to pass a resolution due to force majeure or other special reasons, the general meeting shall not shelve any proposal or refrain from voting on any proposal.

Article 88 When considering a proposal, the general meeting shall not amend such proposal. If any amendment is made, it shall be deemed to be a new proposal and shall not be voted on at the current general meeting.

Article 89 The same voting right may only be exercised by one of the voting methods, whether on-site or otherwise. In the event of repeated voting in respect of the same voting right, the result of the first vote shall prevail.

Article 90 Voting at a general meeting shall be conducted by way of registered ballot. If the share capital of the Company includes shares which do not carry voting rights, the designation of such shares shall include the words "non-voting". If the share capital includes shares carrying different voting rights, the designation of each class of shares, other than those carrying the most favourable voting rights, shall include the words "restricted voting" or "limited voting".

Article 91 Before voting on a proposal at a general meeting, two shareholder representatives shall be elected to participate in vote counting and vote scrutiny. Where the matter under consideration has a related (connected) relationship with any shareholder, the relevant shareholder and his/her/its proxy shall not participate in vote counting or vote scrutiny.

Article 92 When voting on a proposal at a general meeting, shareholder representatives shall be responsible for vote counting and vote scrutiny, and the voting results shall be announced on the spot. The voting results of the resolution shall be recorded in the minutes.

Shareholders or their proxies who vote by other means shall have the right to inspect their own voting results.

Article 93 Shareholders attending a general meeting shall express one of the following opinions on each proposal submitted for voting: for, against or abstain, except where a recognized clearing house or its nominee(s), as defined under the relevant ordinances in force from time to time under Hong Kong law, acts as a nominee holder and makes declarations in accordance with the intentions of the actual holders.

Ballot papers which are left blank, incorrectly completed or illegible, and ballot papers which are not cast, shall be deemed as the voter having waived his/her/its voting rights, and the voting results in respect of the number of shares held by such voter shall be counted as "abstentions".

Article 94 If the chairman of the meeting has any doubt as to the result of a resolution submitted for voting, he/she may arrange for the votes cast to be counted. If the chairman of the meeting does not conduct a vote count, any shareholder or proxy attending the meeting who objects to the result announced by the chairman of the meeting shall have the right to request a vote count immediately after the voting result is announced, and the chairman of the meeting shall immediately arrange for the votes to be counted.

Article 95 Resolutions of a general meeting shall specify the number of shareholders and proxies attending the meeting, the total number of shares carrying voting rights held by them and the proportion thereof to the total number of shares of the Company carrying voting rights, the voting method, the voting result of each proposal and the details of each resolution passed.

Article 96 Where a proposal is not passed, or where the current general meeting modifies a resolution passed at a previous general meeting, a special note shall be made in the resolutions of the general meeting.

Article 97 Where the general meeting passes a proposal relating to the election of directors, the time at which the newly appointed directors assume office shall be the time specified in the resolution of the general meeting; if the resolution of the general meeting does not specify the time for assuming office, the newly appointed directors shall assume office on the date on which the resolution of the general meeting is passed.

Article 98 Where the general meeting passes a proposal relating to the distribution of cash dividends, bonus issue or conversion of capital reserve into share capital, the Company shall implement the specific plan within two months after the conclusion of the general meeting. If the specific plan cannot be implemented within two months due to the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in compliance with such requirements and having regard to the actual circumstances.

Chapter 5 Directors and the Board of Directors

Section 1 Directors

Article 99 Directors may include executive directors, non-executive directors and independent non-executive directors. Non-executive directors refer to directors who do not hold operational and management positions in the Company, and independent non-executive directors refer to persons who meet the requirements under Section 3 of Chapter 5 of the Articles of Association. Directors of the Company shall be natural persons. They shall possess the qualifications required by laws, administrative regulations, rules and securities regulatory rules of the place where the Company's shares are listed. A person may not serve as a director of the Company in case of any of the following circumstances:

(i) the person is without civil conduct capacity or with limited civil conduct capacity;

(ii) the person has been sentenced to criminal punishment for corruption, bribery, embezzlement of property, misappropriation of property or disrupting the socialist market economic order, or has been deprived of political rights for committing a crime, in each case where less than five years have elapsed since the date of the completion of execution of such punishment or deprivation, or if a suspended sentence was pronounced, less than two years have elapsed since the expiry of the probation period;

(iii) the person who is a former director, factory director or manager of a company or enterprise which is insolvent and under liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of such insolvency and liquidation of the company or enterprise;

(iv) the person who is a former legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of such revocation of the business license or order for closure;

(v) the person is listed by a People's Court as a dishonest judgement debtor who is liable for a relatively large amount of debts that are overdue;

(vi) the person is subject to securities market entry restrictions imposed by the CSRC, with the restriction period not yet expired;

(vii) the person is publicly deemed by a stock exchange as unsuitable to serve as a director, senior management member, etc. of a listed company, with the relevant period not yet expired;

(viii) other circumstances stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the place where the shares of the Company are listed or relevant regulatory authorities.

Where a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. If any of the circumstances set out in this Article occurs during a director's term of office, the Company shall remove him/her from office and cease his/her performance of duties.

Article 100 Directors shall be elected or replaced at the general meeting and may be dismissed by the general meeting prior to the expiry of the term of their office. However, such removal from office does not affect the director's claim for damages under any contract. Directors shall serve a term of three years and may serve consecutive terms if re-elected upon the expiration of their terms.

The term of office of a director shall commence on the date of assuming office and end on the expiry of the term of the current board of directors. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a director, such director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association until the newly elected director assumes the office.

Article 101 Directors may concurrently serve as senior management members, provided that the total number of such directors who concurrently serve as senior management members and directors who are employee representatives shall not exceed one half of the total number of the directors of the Company.

Article 102 Directors shall comply with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall owe a duty of loyalty to the Company. Directors shall take measures to avoid any conflict between their own interests and the interests of the Company, and shall not abuse their powers to seek improper benefits.

Directors shall owe the following duties of loyalty to the Company:

(i) not to misappropriate the Company's property or embezzle the Company's funds;

(ii) not to deposit the Company's funds in any account opened in their own names or in the name of any other individual;

(iii) not to abuse their powers to offer bribes or accept other illegal income;

(iv) not to directly or indirectly enter into any contract or conduct any transaction with the Company unless they have reported the same to the board of directors or the general meeting and the same has been approved by a resolution of the board of directors or the general meeting in accordance with the Articles of Association;

(v) not taking advantage of their positions to procure for themselves or any other person any business opportunity that belongs to the Company, unless they have reported the same to the board of directors or the general meeting and the same has been approved by a resolution of the general meeting, or unless the Company is unable to utilize such business opportunity pursuant to the laws, administrative regulations or the Articles of Association;

(vi) not to engage in, whether for their own account or for any other person, any business that is of the same type as that of the Company unless they have reported the same to the board of directors or the general meeting and the same has been approved by a resolution of the general meeting;

(vii) not to accept and retain for their own benefit any commission paid by any other person in connection with transactions with the Company;

(viii) not to disclose the Company's secrets without authorization;

(ix) not to use their related (connected) relationship to prejudice the interests of the Company;

(x) other duties of loyalty stipulated by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Any income derived by directors in violation of this Article shall belong to the Company. Where any loss is caused to the Company, such directors shall be liable for compensation.

Where any close relative of directors or senior management, any enterprise directly or indirectly controlled by directors, senior management or any of their close relatives, or any related (connected) person who has any other related (connected) relationship with directors or senior management, enters into any contract or conducts any transaction with the Company, item (iv) of the second paragraph of this Article shall apply.

Article 103 Directors shall comply with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall owe a duty of diligence to the Company. In performing their duties, directors shall exercise the reasonable care normally expected of managers in the best interests of the Company.

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

(i) to exercise the powers conferred by the Company prudently, conscientiously and diligently, so as to ensure that the business conduct of the Company complies with the requirements of national laws, administrative regulations and various national economic policies, and that its business activities do not exceed the scope of business specified in its business license;

(ii) to treat all shareholders fairly;

(iii) to keep themselves informed of the operation and management of the Company's business in a timely manner;

(iv) to sign written confirmation opinions on the periodic reports of the Company and ensure that the information disclosed by the Company is true, accurate and complete;

(v) to provide relevant information and materials to the Audit Committee truthfully, and not to obstruct the Audit Committee in the exercise of its functions and powers;

(vi) other duties of diligence stipulated by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 104 Where a director fails to attend board meetings in person for two consecutive meetings and does not appoint another director to attend such meetings on his/her behalf, he/she shall be deemed unable to perform his/her duties, and the board of directors shall propose to the general meeting that he/she be removed and replaced.

Article 105 Directors may resign before the expiry of their term of office. Directors who resign shall submit a written resignation report to the board of directors, and their resignation shall take effect on the date on which the Company receives such resignation report.

Where the resignation of any director results in the number of members of the board of directors falling below the statutory minimum, the incumbent directors shall, prior to the assumption of office by the newly elected directors, continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 106 The Company shall establish a management system for the departure of directors, specifying safeguard measures for pursuing accountability and recovery in respect of unfulfilled public undertakings and other outstanding matters. Upon the resignation of directors becoming effective or upon expiry of their term of office, directors shall complete all handover procedures with the board of directors. The duty of loyalty owed by them to the Company and shareholders shall not be automatically discharged upon the end of their term of office, and shall remain in force for three years after their resignation becomes effective or their term of office expires. Upon the resignation of directors becoming effective or upon expiry of their term of office, their confidentiality obligations in respect of the Company's trade secrets shall remain in force until such secrets become public information. Any liability which directors are required to assume during their term of office as a result of the performance of their duties shall not be waived or terminated by reason of their departure from office.

Article 107 The general meeting may resolve to remove directors, and such removal shall take effect on the date on which the resolution is passed. Where directors are removed before the expiry of their term of office without just cause, they may request compensation from the Company.

Article 108 Without authorization as provided in the Articles of Association or lawful authorization from the board of directors, no director shall act on behalf of the Company or the board of directors in his/her own name. Where a director acts in his/her own name and a third party would reasonably believe that such director is acting on behalf of the Company or the board of directors, such director shall state his/her position and capacity in advance.

Article 109 Where a director causes damage to others in the course of performing his/her duties for the Company, the Company shall assume liability for compensation; where the director acts with intent or gross negligence, he/she shall also assume liability for compensation.

Where a director violates the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in performing his/her duties for the Company and causes losses to the Company, he/she shall assume liability for compensation.

Section 2 Board of Directors

Article 110 The Company has established a board of directors which shall be accountable to the general meetings.

Article 111 The board of directors shall consist of 8 directors. The Company shall have one chairman. The chairman shall be elected by more than half of all the directors.

Article 112 The chairman shall convene and preside over board meetings and inspect the implementation of board resolutions. Where the chairman cannot or fails to perform his/her duties, a director jointly elected by more than half of the directors shall perform such duties.

Article 113 The board of directors shall exercise the following powers:

(i) to convene general meetings and report its work to the general meetings;

(ii) to implement the resolutions of the general meetings;

(iii) to formulate business operation plans and investment plans of the Company;

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

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

(vi) to draft plans for major acquisitions of the Company, the purchase of Shares of the Company, merger, division, dissolution or change in the form of the Company;

(vii) to determine, within the extent authorized by the general meeting, on such matters as the external investments, purchase or sale of assets, assets mortgage, external guarantee, entrusted wealth management, connected transactions, and external donations of the Company;

(viii) to determine the internal management structure of the Company;

(ix) to determine the appointment or dismissal of the general manager or other senior management of the Company and decide on their remuneration, rewards and penalties; and based on the nomination of the general manager, to determine the appointment or dismissal of the senior management including financial controller of the Company and determine their remuneration, rewards and penalties;

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

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

(xii) to propose to the general meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(xiii) to listen to work reports of the general manager of the Company and review his/her work;

(xiv) other duties as stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed, the Articles of Association or granted by the general meeting.

Article 114 The board of directors of the Company shall provide an explanation to the general meeting regarding any non-standard audit opinions issued by the certified public accountants on the financial reports of the Company.

Article 115 The board of directors shall formulate the rules of procedure for board meetings to ensure the implementation of resolutions of the general meeting by the board of directors, improve work efficiency and guarantee scientific decision-making.

The rules of procedure for board of directors, as an appendix to these Articles of Association, shall be formulated by the board of directors and approved by the general meeting.

Article 116 Subject to compliance with laws, regulations and other provisions of these Articles of Association, the approval authority of the board of directors of the Company in respect of transactions shall be executed in accordance with the requirements of the Hong Kong Stock Exchange. Matters not required to be considered by the board of directors or the general meeting under the requirements of the Hong Kong Stock Exchange shall be approved and decided by the general manager of the Company.

Article 117 The chairman shall exercise the following powers:

(i) to preside over general meetings and to convene and preside over board meetings;

(ii) to urge and inspect the implementation of the resolutions of the board of directors;

(iii) other powers granted by the board of directors.

Article 118 The board of directors shall hold at least four meetings a year. The meetings shall be convened by the chairman, and a written notice shall be given to all directors 14 days before the meeting.

Article 119 Shareholders representing one-tenth or more of the voting rights, one-third or more of the Directors, or the Audit Committee may, with the consent of more than half of all independent non-executive Directors, propose to convene an extraordinary meeting of the board of directors. The chairman of the board of directors shall convene and preside over the board meeting within ten days after receipt of such proposal.

Article 120 Notices of extraordinary meetings of the board of directors shall be given by means of delivery by hand, post, facsimile, email, text message, electronic data interchange or other forms of data messages capable of tangibly displaying the contents contained therein. The notice period shall be such that notice is given no later than two business days prior to the convening of the extraordinary meeting of the board of directors.

The notice period for an extraordinary meeting of the board of directors convened for particularly urgent matters may be exempted from the restriction set out in the preceding paragraph, provided that the chairman or convener of the meeting shall state the reasons in the meeting notice and the unanimous consent of all directors shall be obtained.

Article 121 The notice of board meeting shall include the following details:

(i) date and venue of the meeting;

(ii) duration of the meeting;

(iii) reasons and agenda of the meeting;

(iv) the date of issuing the notice.

Article 122 A board meeting may be held only if more than half of the directors are present. Resolutions made by the board of directors must be passed by a majority of all directors. For the voting on a resolution of the board of directors, each director shall have one vote.

Article 123 The director who has related-party (connected) relationship with the enterprise or individual involved in the matters to be resolved at the board meeting shall promptly report it to the board of directors in writing. The related (connected) director shall not exercise voting rights on the respective resolution, nor exercise voting rights on behalf of other directors. Such meeting of the board of directors may be held with the presence of a majority of non-related (unconnected) directors and resolutions made at such meeting of the board of directors shall be approved by more than half of the non-related (unconnected) directors. Where the number of non-related (unconnected) directors present at such meeting of the board of directors is less than 3, the matter shall be submitted to the shareholders' general meeting for consideration.

Article 124 The voting methods at the board meetings are: paper-based voting by filling out ballot papers or voting by a show of hands, each director shall have one vote.

The board meeting shall be convened in the form of physical meeting in principle, subject to ensuring that the directors can fully express their opinions, meetings of the board of directors may be convened and make resolutions in writing, by telephone, facsimile, e-mail or by means of communication equipment capable for all directors to communicate, and with attending directors signing the minutes accordingly.

Article 125 The directors shall attend the board meeting in person. If any director is unable to attend the meeting for any reason, he/she may issue a written power of attorney to authorize another director to attend on behalf thereof, which power of attorney shall specify the name of the proxy, the matters to be handled in proxy, scope of authorization and validity period, and shall bear the signature or seal of the principal. The director attending the meeting on behalf of another director shall exercise the rights of a director within the scope of the authorization. Where a director neither attends a board meeting nor appoints a proxy to attend such meeting, it shall be deemed as a waiver of his voting rights at such meeting.

Article 126 The board of directors shall prepare minutes of the decisions on the matters discussed at the meeting, and the directors present at the meeting shall sign the minutes. The meeting minutes of the board of directors shall be kept as archives of the Company for a period of not less than 10 years.

Article 127 The minutes of the board meetings shall include the following particulars:

(i) the date and venue of the meeting and the name of the convener;

(ii) the names of directors present and the names of directors (proxies) entrusted by others to attend the board meeting;

(iii) agenda of the meeting;

(iv) key points of the directors' speeches;

(v) the voting method and result of each resolution (the voting result shall indicate the number of votes cast in favor, against or abstained)

Section 3 Independent Non-executive Director

Article 128 Independent non-executive directors shall perform their duties conscientiously in accordance with the provisions of the laws, administrative regulations, the CSRC, the Stock Exchange and the Articles of Association, and play their roles in the board of directors by participating in decision-making, carrying out supervision and maintaining balance and providing professional consulting to safeguard the interests of the Company as a whole and protect the legitimate rights and interests of minority shareholders.

Article 129 Independent non-executive directors must maintain independence. The following persons shall not serve as independent non-executive directors:

(i) the persons who are employees of the Company or its subsidiaries and their spouses, parents, children and major social relationships;

(ii) the natural person shareholders directly or indirectly holding at least 1% of the issued shares of the Company or the top ten shareholders of the Company and their spouses, parents and children;

(iii) the persons who are employees of the shareholders directly or indirectly holding at least 5% of the issued shares of the Company or the top five shareholders of the Company and their spouses, parents and children;

(iv) the persons who are employees of the subsidiaries of the controlling shareholders or de facto controllers of the Company and their spouses, parents and children;

(v) the persons who have material business dealings with the Company and its controlling shareholders, de facto controllers or their respective subsidiaries, or who are employed by the entity and its controlling shareholders or de facto controllers with material business dealings;

(vi) the persons who provide financial, legal consulting or sponsor services to the Company and its controlling shareholders, de facto controllers or their respective subsidiaries, including but not limited to all members of the project team of intermediaries providing the services, review officers at all levels, signing persons, partners, directors, senior management members and major responsible officers;

(vii) the persons who are under circumstances specified in items (1) to (6) within the most recent 12 months;

(viii) Other persons who are not independent as stipulated in the laws, administrative regulations, provisions of the CSRC, business rules of the stock exchange and the Articles of Association.

Independent non-executive directors shall conduct annual self-review on their independence and submit the self-review result to the board of directors. The board of directors shall conduct annual assessment of the independence of current independent non-executive directors and issue specific opinions.

Article 130 Independent non-executive directors of the Company shall have the following qualifications:

(i) the qualifications to serve as directors of listed companies according to the laws, administrative regulations and other relevant provisions;

(ii) compliance with the requirements of independence as specified in the Articles of Association;

(iii) possessing basic knowledge on the operation of listed companies and being familiar with the relevant laws, regulations and rules;

(iv) possessing at least five years of working experience in legal, accounting or economic fields necessary for performing the duties of independent non-executive directors;

(v) having good personal morality, with no record of serious dishonesty or other misconduct;

(vi) complying with other provision stipulated by laws, administrative regulations, CSRC, stock exchange business rules and the Articles of Association.

Article 131 Independent non-executive directors, being members of the board of directors, owe fiduciary obligations, obligations of diligence and prudence to the Company and all shareholders in performing the following duties:

(i) participating in the decision-making of the board of directors and expressing explicit opinions on the matters under consideration;

(ii) exercising supervision on the potential material conflict of interest between the Company and the controlling shareholders, de facto controllers, directors, senior management, and protect the legitimate rights and interests of minority shareholders;

(iii) providing professional and objective recommendations on the operation and development of the Company and promoting enhancement in the decision-making level of the board of directors;

(iv) performing other duties specified in the laws, administrative regulations, CSRC, stock exchange business rules and the Articles of Association.

Article 132 Independent non-executive directors exercise the following special powers and functions:

(i) to engage intermediaries independently to conduct audit, consultancy or verification on specific matters of the Company;

(ii) to propose to the board of directors to convene an extraordinary general meeting;

(iii) to propose to convene a board meeting;

(iv) to solicit shareholders' rights openly from shareholders in accordance with the law;

(v) to express independent opinions on matters with potential harm to the rights and interests of the Company or minority shareholders;

(vi) other powers and functions as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

When independent non-executive directors exercise the powers stipulated in items (1) to (3) in the preceding paragraph, the consent of a majority of all independent non-executive directors shall be obtained.

Article 133 The following matters shall be submitted to the board of directors for consideration after consent from a majority of all independent non-executive directors of the Company is obtained:

(i) reviewing related-party (connected) transactions which are required to be reviewed by the board of directors;

(ii) proposing for a change or a waiver of the commitments of the Company and the relevant parties;

(iii) the decisions made and the measures adopted by the board of directors of the acquired company on the acquisition;

(iv) other matters specified in the laws, administrative regulations, provisions of the CSRC and Articles of Association.

Article 134 The Company has established a special meeting mechanism for participation by all independent non-executive directors. When the board of directors review matters on related-party (connected) transactions, prior approval shall be obtained from the special meeting of independent non-executive directors.

The Company will convene special meetings of independent non-executive directors regularly or from time to time. Matters mentioned in items (1) to (3) of the first paragraph of Article 132 of the Articles of Association shall be considered by the special meeting of independent non-executive directors.

The special meeting of independent non-executive directors may study and discuss other matters of the Company according to needs.

The special meeting of independent non-executive directors will be convened and presided over by an independent non-executive director elected by a majority of independent non-executive directors; if the convener fails to or is unable to perform his duties, two or more independent non-executive directors may convene a meeting on their own and elect a representative to preside over the meeting.

The special meeting of independent non-executive directors shall prepare minutes of meeting in accordance with regulations, the opinions of independent non-executive directors shall be stated in the minutes of meeting. Independent non-executive directors shall sign the minutes of meeting for confirmation.

The Company shall provide convenience and support for convening the special meeting of independent non-executive directors.

Section 4 Special Committees under the Board of Directors

Article 135 The board of directors of the Company has established the Audit Committee to exercise the powers of a supervisory committee as stipulated in the Company Law.

Article 136 The Audit Committee consists of 3 members who are directors without holding senior management positions in the Company, including two independent non-executive directors, and one accounting professional among independent non-executive directors to act as convener.

Article 137 The Audit Committee is responsible for auditing the financial information of the Company, supervision and evaluation of internal and external audit work and internal control, the following matters shall obtain consent of a majority of all members of the Audit Committee before submission to the board of directors for consideration:

(i) disclosure of financial information in the financial accounting report and periodic reports and internal control evaluation report;

(ii) appointment or dismissal of accounting firms undertaking audit business of the Company;

(iii) appointment or dismissal of the chief financial officer of the Company

(iv) change of accounting policy, accounting estimates or correction of material accounting errors due to reasons other than changes in accounting standards;

(v) other matters stipulated by the laws, administrative regulations, the CSRC, the stock exchange business rules and the Articles of Association.

Article 138 The Audit Committee shall convene a meeting at least once a quarter. Upon the proposal of two or more members, or when the convener deems necessary, an extraordinary meeting may be convened. Meeting of the Audit Committee may only be held with the attendance of at least two-thirds of the members.

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

For the voting on a resolution of the Audit Committee, each member shall have one vote.

The resolutions of the Audit Committee shall be recorded in the minutes of meeting according to relevant regulations, and the members of the Audit Committee present at the meeting shall sign on the minutes.

The board of directors is responsible for formulating the terms of reference of the Audit Committee

Article 139 The board of directors shall establish the Strategy Committee, the Remuneration and Appraisal Committee, and the Nomination Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the board of directors. Proposals of these special committees shall be submitted to the board of directors for consideration and decision-making.

The Strategy Committee, the Remuneration and the Appraisal Committee, and the Nomination Committee shall each consist of three members, of whom the majority of the Nomination Committee and the Remuneration and Appraisal Committee shall be independent non-executive directors, who shall serve as the convener of the Nomination Committee and the Remuneration and Appraisal Committee.

The board of directors shall be responsible for formulating the work procedures of the special committees.

Article 140 The primary duties and authority of the Strategy Committee are:

(i) to study and formulate the Company's long-term development strategy and planning;

(ii) to study and make suggestions on material investment and financing proposals that require the board of directors' approval as stipulated by the Articles of Association;

(iii) to study and make suggestions on major capital operation and asset management projects that require the board of directors' approval as stipulated by the Articles of Association;

(iv) to study and make suggestions on other material matters affecting the Company's development;

(v) to inspect the implementation of the above matters;

(vi) other matters authorized by the board of directors.

Article 141 The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and senior management, as well as selecting and reviewing candidates for directors and senior management and their qualifications. The Nomination Committee also makes recommendations to the board of directors on the following matters:

(i) to nominate or appoint and remove directors;

(ii) to appoint or dismiss senior management;

(iii) other matters as required by laws, administrative regulations, the CSRC, business rules of the stock exchange and the Articles of Association.

Where the board of directors fails to adopt or fails to fully adopt the suggestions of the Nomination Committee, the board of directors shall record the opinions of the Nomination Committee and the specific reasons for not adopting such suggestions in a resolution of the board of directors.

Article 142 The Remuneration and Appraisal Committee shall be responsible for formulating appraisal criteria for directors and senior management, conducting appraisals, establishing and reviewing compensation decision-making mechanisms, processes, payment and clawback and stop-payment arrangements, and other compensation policies and plans, and offering advices to the board of directors on the following matters:

(i) compensation of directors and senior management;

(ii) formulation or modification of equity incentive plans or employee stock ownership plans, and the granting of rights and the conditions for exercising such rights to the incentive participants;

(iii) arrangements for directors and senior management to participate in shareholding plans in subsidiaries intended for spin-off;

(iv) other matters as stipulated by laws, administrative regulations, the CSRC, business rules of the stock exchange and the Articles of Association.

Where the board of directors fails to adopt or fails to fully adopt the suggestions of the Remuneration and Appraisal Committee, the board of directors shall record the opinions of the Remuneration and Appraisal Committee and the specific reasons for not adopting such suggestions in a resolution of the board of directors.

Chapter 6 Senior Management

Article 143 The Company has one general manager who is appointed or dismissed by the board of directors.

The Company's general manager, chief medical officer, chief executive officer, chief financial officer are senior management of the Company.

Article 144 The circumstances of disqualification for directors and the resignation management system prescribed in the Articles of Association shall be applicable to senior management.

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

Article 145 Persons who hold administrative positions other than a director or supervisor in the entities of the controlling shareholder of the Company shall not serve as senior management of the Company.

Senior management of the Company shall receive remuneration only from the Company and shall not have their salaries paid by the controlling shareholder on behalf of the Company.

Article 146 The general manager shall hold office for a term of three years and shall be eligible for reappointment upon the expiry of such term.

Article 147 The general manager shall be accountable to the board of directors and exercises the following functions and powers:

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

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

(iii) to formulate the plan for the establishment of the internal management structure of the Company;

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

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

(vi) to make proposal to the board of directors on the appointment or dismissal of deputy general manager and the chief financial officer of the Company;

(vii) to decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be decided by the board of directors;

(viii) other functions and powers as conferred by the Articles of Association or the board of directors.

The general manager shall attend meetings of the board of directors.

Article 148 The general manager shall formulate detailed working rules for the general manager, which shall be implemented after approval by the board of directors.

Article 149 The detailed working rules for the general manager shall include the following:

(i) conditions, procedures and participants for convening general manager meetings;

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

(iii) authority for use of Company funds and assets, signing of major contracts, and reporting system to the board of directors;

(iv) other matters deemed necessary by the board of directors.

Article 150 The general manager may resign before his/her term of office expires. The procedure and rules for resignation of the general manager shall be specified in the employment contract between the general manager and the Company.

Article 151 The Company shall be liable for compensation if the senior management members cause damage to others in the performance of their duties; the senior management members shall also be liable for compensation if they are intentional or grossly negligent.

Senior management members who violate laws, administrative regulations, departmental rules, or the Articles of Association in the performance of their duties and cause losses to the Company shall be liable for compensation.

Article 152 Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Where a senior management member of the Company fails to faithfully perform his/her duties or breaches the obligation of integrity, thereby causing damage to the interests of the Company and shareholders, he/she shall be liable for compensation in accordance with laws.

Chapter 7 Financial and Accounting System, Profit Distribution and Audit

Section 1 Financial and Accounting System

Article 153 The Company shall formulate its financial and accounting system in accordance with laws, administrative regulations and provisions of relevant state authorities.

Article 154 The Company shall prepare an annual financial report within 4 months after the end of each fiscal year. The annual and interim financial reports of the Company are prepared in accordance with relevant laws, administrative regulations and departmental rules.

Article 155 The Company shall have no other accounting books except the statutory accounting books. Its assets shall not be deposited in any personal account.

Article 156 When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital.

When the Company's statutory reserve is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision.

After making allocations to the statutory reserve from its profits after taxation, the Company may, upon passing a resolution at a general meeting, make further allocations from its profits after taxation to the discretionary reserve.

After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association.

If the general meeting resolves to distribute any profits to the shareholders in violation of the Company Law, the shareholders shall return such profits distributed to the Company, and if any losses are caused thereby to the Company, the shareholders, as well as any directors, and senior officers responsible for the violation, shall be liable for compensation.

The Company shall not distribute any profits in respect of the shares held by it.

The Company shall appoint one or more receiving agent(s) in Hong Kong for H shareholders. Such receiving agent(s) shall, on behalf of the relevant H shareholders, receive and hold dividends and other monies payable by the Company in respect of H Shares pending payment to such H shareholders. The receiving agent(s) appointed by the Company shall satisfy the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 157 The provident fund of the Company is appropriated for purpose of making up the losses or expanding production and operation of the Company or being capitalized.

When using the Company's reserves to cover its losses, any discretionary reserve and statutory reserve balances shall first be used to cover such losses; if there is still a shortfall, the capital reserve may be used in accordance with regulations.

In any capitalization of the statutory provident fund, the remaining statutory provident fund shall not be less than twenty-five percent of the Company's registered capital immediately prior to such capital increase through provident fund transfer.

Article 158 The distribution of dividends (or shares) shall be completed within two months after the shareholders of the Company have passed a resolution on the profit distribution plan, or after the board of directors has formulated a specific plan according to the conditions and caps of interim dividends for the next year considered and approved at the annual general meeting.

Article 159 The profit distribution policy of the Company is as follows:

(i) Principle of profit distribution

The Company implements a sustainable and stable profit distribution policy and places emphasis on the reasonable investment return to the investors while securing the sustainable development of the Company by taking into account the sustainable development of the Company's actual operation in the current year, and fully considering and listening to the opinions of Shareholders. On the premise of complying with the principles of profit distribution and ensuring the normal operation and long-term development of the Company, the Company shall give priority consideration to to cash dividends.

(ii) Decision-making procedures and mechanism for profit distribution

The board of directors shall determine a reasonable profit distribution plan by fully considering the interests of shareholders in light of the different development stages of the Company, its operations for the period and its plans for capital needs.

If the profit distribution plan is approved by the above procedures, the board of directors shall submit it to the general meeting for consideration.

In formulating the specific cash dividend plan, the board of directors shall carefully study and demonstrate the timing, conditions and minimum proportion of cash dividends, the conditions for adjustment and other decision-making procedures.

(iii) Adjustments to profit distribution policy

If the Company needs to adjust its profit distribution policy according to its production and operation situation, investment planning and long-term development needs, the adjusted profit distribution policy shall prioritize the protection of shareholders' rights and interests, and shall not violate the requirements of the laws and regulations.

Section 2 Internal Audit

Article 160 The Company shall implement an internal audit system, specifying the leadership system, duties and authorization, personnel allocation, finance support, application of audit results and accountability etc. for internal audit work.

Article 161 The internal audit institution of the Company shall supervise and inspect the Company's business activities, risk management, internal control, financial information, and other matters.

The Company shall establish a separate internal audit institution equipped with dedicated audit personnel. This institution shall neither be placed under the leadership of the finance department nor operates in the same office as the finance department.

Article 162 The internal audit institution is accountable to the board of directors.

During the supervision and inspection of the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall be subject to the oversight and guidance of the Audit Committee. If the internal audit institution discovers any significant issues or clues, it shall immediately report directly to the Audit Committee.

Article 163 The internal audit institution is responsible for the specific organisation and implementation of the Company's internal control evaluation. Based on the evaluation report issued by the internal audit institution and reviewed by the Audit Committee, along with relevant materials, the Company shall issue its annual internal control evaluation report.

Article 164 When the Audit Committee communicates with external audit institutions such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and assistance.

Article 165 The Audit Committee shall participate in appraisal of the head of the internal audit.

Section 3 Appointment of Accounting Firm

Article 166 The Company shall appoint an accounting firm which has complied with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed for carrying out the audit for the accounting statements, net asset verification, and other relevant consultancy services. The term of appointment shall be one year and can be re-appointed.

Article 167 The Company's engagement and removal of an accounting firm shall be subject to the resolution of the general meeting, and the board of directors shall not engage the accounting firm until the general meeting makes its decision.

Article 168 The Company shall ensure the provision of true and complete accounting evidence, books of account, financial and accounting reports and other accounting data to the accounting firm engaged by it, and no refusal, withholding and false information are allowed.

Article 169 The auditing fee of an accounting firm shall be determined by the general meeting.

Article 170 In the event of any dismissal or non-renewal of an accounting firm by the Company, a notice shall be served to inform the accounting firm 30 days in advance. When the general meeting of the Company votes on the dismissal of the accounting firm, the accounting firm is allowed to express its opinions.

Where the accounting firm tenders its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.

Chapter 8 Notices

Article 171 Notices of the Company may be issued by the following methods:

(i) by hand;

(ii) by fax, email, text message, WeChat, instant messaging or other written means;

(iii) any other form recognized by laws, administrative regulations, rules, the relevant regulatory authorities of the place where the Company's shares are listed, or as provided in the Articles of Association.

Article 172 Notice of the general meeting to be convened by the Company shall be given by hand, fax, email, text message, WeChat, instant messenger or other written means.

Article 173 The meeting notice of convening the meeting of the board of directors shall be served by hand, post, fax, email, text message, WeChat, instant messaging or other means.

Article 174 Notices of the Company delivered by hand shall be deemed served upon the date on which the recipient signs (or affixes its seal to) the receipt. Notices delivered by mail shall be deemed served on the fifth business day after the date of posting. Notices sent by fax shall be deemed served on the date shown on the confirmation of successful transmission. Notices sent by email, telephone, text message, WeChat, or other instant messaging means shall be deemed served on the date of successful transmission.

Article 175 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions made at the meeting.

Chapter 9 Merger, Spin-off, Capital Increase and Reduction, Dissolution and Liquidation

Section 1 Merger, Spin-off, Capital Increase and Reduction

Article 176 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

Merger by absorption refers to a company absorbing another company, in which the company being absorbed shall be dissolved. Merger by establishment refers to the establishment of a new company by merging two or more companies, whereby the merging parties shall be dissolved.

Article 177 A merger of the Company may be carried out without a resolution of the general meeting if the consideration paid therefor does not exceed 10% of the Company's net assets, save as otherwise provided in the Articles of Association.

If the Company merges in accordance with the preceding paragraph without a resolution of the general meeting, it shall be subject to a resolution of the board of directors.

Article 178 For a merger of the Company, a merger agreement shall be signed by the merging parties, and a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the merger resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, demand the Company to repay its debts or provide a corresponding guarantee.

Article 179 In the event of a merger of the Company, the claims and debts of the merging parties shall be succeeded by the surviving company after the merger or the newly established company.

Article 180 In the event of a division of the Company, its assets shall be divided accordingly.

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

Article 181 The debts of the Company prior to the division shall be borne jointly and severally by the companies existing after the division. However, this shall not apply where a written agreement reached between the Company and its creditors regarding the repayment of debts prior to the division provides otherwise.

Article 182 When the Company reduces its registered capital, it shall prepare a balance sheet and a list of assets.

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

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

Article 183 If the Company still has losses after making up for them in accordance with the provisions of paragraph 2 of Article 157 of the Articles of Association, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 157 of the Articles of Association shall not apply. However, the Company shall, within 30 days from the date on which the resolution for registered capital reduction is made by the general meeting, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System.

After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve and the discretionary reserve reaches 50% of the Company's registered capital.

Article 184 If the registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reversed; in case of losses caused to the Company, shareholders and responsible directors and senior management shall be liable for compensation.

Article 185 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, unless otherwise provided in the Articles of Association or it is resolved by the general meeting that shareholders shall have such rights.

Article 186 In the event of a merger or division of the Company, if there is a change in the registered matters, an application for registration of such change shall be made to the company registration authority in accordance with laws; If the Company is dissolved, an application for cancellation of the Company's registration shall be made in accordance with laws; If a new company is established, an application for registration of the establishment of the company shall be made in accordance with laws.

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

Section 2 Dissolution and Liquidation

Article 187 The Company shall be dissolved for the following reasons:

(i) the term of operation stipulated in the Articles of Association expires or other grounds for dissolution stipulated in the Articles of Association arise;

(ii) a resolution for dissolution is passed by the general meeting;

(iii) dissolution is required due to a merger or division of the Company;

(iv) its business license is revoked, it is ordered to close down or it is cancelled in accordance with laws;

(v) the Company encounters serious difficulties in its operation and management, and its continued existence will cause substantial losses to the shareholders' interests, which cannot be resolved through other means, shareholders holding 10% or more of the voting rights of the Company may request a people's court to dissolve the Company.

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

Article 188 Where the Company is subject to the circumstances described in items (I) and (II) of Article 187 of the Articles of Association, and has not yet distributed its assets to the shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the general meeting.

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

Article 189 If the Company is dissolved due to the provisions of items (I), (II), (IV) and (V) of Article 187 of the Articles of Association, it shall be liquidated. The directors are the persons responsible for the liquidation of the Company and shall form a liquidation panel to carry out the liquidation within fifteen days from the date on which the grounds for dissolution arise. The liquidation panel shall be composed of directors, unless otherwise provided in the Articles of Association or other persons are elected by a resolution of the general meeting. If the persons responsible for liquidation fail to perform their liquidation obligations in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation.

Article 190 The liquidation panel shall exercise the following powers during the liquidation period:

(i) to clear up the Company's assets and prepare a balance sheet and a list of assets respectively;

(ii) to notify and make public announcements to creditors;

(iii) to deal with the unfinished business of the Company related to the liquidation;

(iv) to pay off the taxes owed and the taxes incurred during the liquidation process;

(v) to clear up claims and debts;

(vi) to distribute the remaining assets of the Company after repaying its debts;

(vii) to represent the Company in civil litigation activities.

Article 191 The liquidation panel shall, within 10 days from the date of its establishment, notify the creditors, and shall, within 60 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, declare their claims to the liquidation panel.

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

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

Article 192 After the liquidation panel has cleared up the Company's assets and prepared the balance sheet and the list of assets, it shall formulate a liquidation plan and submit it to the general meeting or the people's court for confirmation.

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

During the liquidation period, the Company shall continue to exist, but it shall not carry out operating activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before being used for repayment in accordance with the preceding paragraph.

Article 193 After the liquidation panel has cleared up the Company's assets and prepared the balance sheet and the list of assets, if it discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with laws.

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

Article 194 Upon the conclusion of the Company's liquidation, the liquidation panel shall prepare a liquidation report, submit it to the general meeting or the people's court for confirmation, and submit it to the company registration authority to apply for the cancellation of the Company's registration.

Article 195 Members of the liquidation panel, in performing their liquidation duties, shall have the duties of loyalty and diligence.

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

Article 196 If the Company is declared bankrupt in accordance with laws, bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

Chapter 10 Amendment to the Articles of Association

Article 197 The Company shall amend its Articles of Association under any of the following circumstances:

(i) after the Company Law or relevant laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed are amended, the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed;

(ii) the circumstances of the Company have changed, such that they are inconsistent with the matters recorded in the Articles of Association;

(iii) the general meeting resolves to amend the Articles of Association.

Article 198 Where the amendments to the Articles of Association approved by the general meetings are subject to examination and approval by the competent authorities, such amendments shall be submitted to the competent authorities for approval. Where the amendments involve registration of the Company, the Company shall register relevant changes according to laws.

Article 199 The board of directors shall amend the Articles of Association in accordance with the resolution of the general meetings on the amendment to the Articles of Association and the approval opinions from relevant competent authorities.

Chapter 11 Supplementary Provisions

Article 200 Definitions:

(i) A controlling shareholder means a shareholder who holds more than 50% of the total share capital of a joint stock company or a shareholder who holds not more than 50% of the total shares but holds voting rights sufficient to have a significant influence on resolutions of the general meetings, or a shareholder as defined in the listing rules of the place where the Company's shares are listed.

(ii) An actual controller means a natural person, legal person or other organization that, through investment relationship, agreement or other arrangements, is able to effectively direct the activities of the Company.

(iii) Related (Connected) relationship means the relationship between the Company's controlling shareholders, actual controllers, directors, senior management officers and enterprises directly or indirectly controlled by them, as well as other relationships which may lead to the transfer of the Company's interests. However, enterprises controlled by the State shall not be regarded as having related (connected) relationships only because they are under common control by the State.

(iv) In the Articles of Association, the meaning of "related (connected) relationship" includes "connected relationship" as defined in the Hong Kong Listing Rules; the meaning of "related (connected) transaction" includes "connected transaction" as defined in the Hong Kong Listing Rules; and "related (connected) party" includes "connected person" as defined in the Hong Kong Listing Rules.

(v) In the Articles of Association, the meaning of "accounting firm" includes the meaning of "auditor" under the Hong Kong Listing Rules.

Article 201 The board of directors may formulate by-laws in accordance with the provisions of the Articles of Association.

Such by-laws shall not be in violation of the Articles of Association.

Article 202 The Articles of Association are written in Chinese. In case of any discrepancy between the Articles of Association in any other languages or of different versions and the Articles of Association, the latest Chinese version of the Articles of Association approved by and registered with the company registration authority shall prevail.

The terms "above" and "within" referred to herein shall include the given figure; and the terms "exceed", "beyond", "below" and "more than" shall not include the given figure.

Article 203 The power of interpretation of the Articles of Association shall be vested in the board of directors.

Article 204 The annexes hereto shall include the Rules of Procedure of the General Meeting and the Rules of Procedure of the board of directors.

Article 205 Matters not covered by the Articles of Association shall be handled in accordance with laws, administrative regulations and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, in light of the actual situation of the Company. In the event of any conflict between the Articles of Association and the provisions of laws, administrative regulations, other relevant normative documents and the listing rules of the stock exchange of the place where the Company's shares are listed promulgated from time to time, the provisions of such laws, administrative regulations, other relevant normative documents and the listing rules of the stock exchange of the place where the Company's shares are listed shall prevail.

Article 206 The original Articles of Association of the Company shall automatically lapse from the effective date of the Articles of Association.

Alebund Pharmaceuticals (Jiangsu) Limited

July 2026