SHENZHEN HAN'S CNC TECHNOLOGY CO., LTD.

ARTICLES OF ASSOCIATION

Amended in July 2026

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SHENZHEN HAN'S CNC TECHNOLOGY CO., LTD.

ARTICLES OF ASSOCIATION

CHAPTER 1 GENERAL PRINCIPLES

Article 1 In order to meet the needs of establishing a modern enterprise system, regulate the organization and activities of Shenzhen Han's CNC Technology Co., Ltd. (hereinafter referred to as the "**Company**") and safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors, the Articles of Association are formulated based on the actual conditions of the Company and in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法) (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (中華人民共和國證券法) (hereinafter referred to as the "**Securities Law**"), and other relevant laws and regulations, and formulated with reference to the Guidelines on the Articles of Association of Listed Companies (2025)(上市公司章程指引(2025))(hereinafter referred to as the "**Guidelines on the Articles of Association**"), the Rules Governing the Listing of Shares on the ChiNext market of Shenzhen Stock Exchange (hereinafter referred to as the "**Shenzhen Stock Exchange Listing Rules**"), the "Self-Regulatory Guidelines for Listed Companies on the Shenzhen Stock Exchange No. 2—Standard Operations of GEM Listed Companies" (hereinafter referred to as the "**Standard Operations Guidelines**"), the "Hong Kong Securities and Futures Ordinance," 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 other laws, regulations, normative documents, as well as the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the Company's shares are listed (collectively referred to as the "**Securities Regulatory Authorities in the Places of Listing**") (collectively referred to as the "**Securities Regulatory Rules in the Places of Listing**") and other relevant provisions.

Article 2 The Company is a joint stock company with limited liability incorporated under the Company Law and relevant provisions.

The Company was established by means of promotion of an overall reform of its predecessor Shenzhen Han's CNC Technology Co., Ltd. in accordance with the law. The Company was registered with the Shenzhen Municipal Administration for Market Supervision on November 11, 2020 and obtained a business license with a unified social credit code of 914403007362935988.

Article 3 The Company passed the review of the Shenzhen Stock Exchange (hereinafter referred to as the "**SZSE**") on September 2, 2021, and obtained the registration approval from the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") on December 28, 2021, issuing for the first time 42 million RMB ordinary shares to the public. All of these shares were domestic shares subscribed in RMB and offered to domestic investors. The Company was listed on the ChiNext Market of the Shenzhen Stock Exchange on February 28, 2022.

The Company obtained the filing notice from the CSRC on 12 December 2025, and issued 50,451,800 overseas listed foreign shares (hereinafter referred to as "**H Shares**") for the initial public offering in Hong Kong (before the full exercise of the over-allotment option). The aforementioned H Shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as "**HKEX**", collectively with the SZSE referred to as the "**Stock Exchanges**") on February 6, 2026.

Article 4 The registered Company name (in Chinese): 深圳市大族數控科技股份有限公司.

name in English: Shenzhen Han's CNC Technology Co., Ltd.

Article 5 Domicile of the Company: No. 101 of Building 3, 1/F, 2/F, 4/F, 7/F of Building 3, and 1/F and 4/F of Building 4, Han's Laser Intelligence Manufacturing Center, 12 Chongqing Road, Heping Community, Fuhai Street, Bao'an District, Shenzhen.

Article 6 The registered capital of the Company is RMB489,007,741.

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

Article 8 The Chairperson of the Board of the Company shall be its legal representative.

If the Chairperson of the Board serving as the legal representative resigns, he/she is deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company will determine a new legal representative within 30 days following the date of the legal representative's 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.

Restrictions on the authority of the legal representative as stipulated in the Articles of Association or by the Shareholders' meeting shall not be asserted against a bona fide counterparty.

If the legal representative causes harm to others while performing their duties, the Company shall assume civil liability. After the Company has assumed civil liability, it may, in accordance with the law or the provisions of these Articles of Association, seek recourse against the legal representative at fault.

Article 10 The shareholders shall assume liabilities towards the Company to the extent of the shares they have subscribed for, and the Company shall be liable for its debts with all of its assets.

Article 11 The Articles of Association shall, upon its effectiveness, replace the Company's previous articles of association and any legal documents that conflict or are inconsistent with the provisions herein. It shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders since its effective date, and shall constitute a legally binding document governing on the Company, its shareholders, directors, senior management members. According to the Articles of Association, shareholders may sue other shareholders, directors, senior management members of the Company and the Company. The Company may sue shareholders, directors, senior management members.

Article 12 The term "senior management" as used in the Articles of Association refers to the General Manager, Deputy General Manager, Secretary of the Board, and the person in charge of financial affairs of the Company.

CHAPTER 2 THE BUSINESS PURPOSE AND SCOPE

Article 13 The business purpose of the Company is to rationally and effectively utilize the assets invested by shareholders, maximize their inherent value, generate optimal economic returns, and thereby contribute to local economic development, social employment growth, and government fiscal revenue.

Article 14 The business scope of the Company includes: development, production, and sales of PCB-specific CNC equipment and related products, opto-mechatronic equipment, and high-tech products; establishment of industrial enterprises (specific projects to be separately declared); domestic commerce and supply & marketing of goods (excluding exclusively licensed, controlled, or monopolized commodities); sales of PCB equipment; development and sales of PCB equipment control software; technical development, technical services, technical consulting, technical transfer, and related equipment maintenance within the field of PCB equipment; sales of equipment spare parts and consumables; engagement in import and export business; property management; leasing of self-owned properties; leasing of self-owned equipment; subcontract processing of PCB CNC equipment products; subcontract processing of PCB laser equipment products.

In the event of any discrepancy between the business scope stipulated in the Articles of Association and the business scope registered with the administration for industry and commerce or the permitted business scope, the latter shall prevail.

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 15 The shares of the Company take the form of registered shares.

Article 16 The issuance of shares of the Company shall be subject to the principles of openness, fairness and impartiality and shall have the same rights as each share of the same class.

The same class of shares issued in the same issuance, with the same conditions and prices per share; the subscribers pay the same price per share for the shares they subscribe to.

Article 17 The shares with par value issued by the Company shall have their par value denominated in Renminbi. The shares issued by the Company and listed on the SZSE are hereinafter referred to as "A Shares", while the shares issued by the Company and listed on the Hong Kong Stock Exchange are hereinafter referred to as "H Shares".

Article 18 The A shares issued by the Company are centrally deposited in Shenzhen Branch of China Securities Depository and Clearing Co., Ltd. The H Shares issued by the Company may be mainly deposited with the entrusted escrow Company under Hong Kong Securities Clearing Company Limited in accordance with the laws of the place where they are listed and the practice of securities registration and depository, or may be held by shareholders in their own names.

Article 19 The total number of shares issued at the time of establishment of the Company was 359.1 million shares, with a par value of RMB1.00 per share. At the time of the establishment of the Company, the promoters and the number, proportion and capital contribution methods of their subscribed shares are as follows:

No.	Name of promoter	Unified social credit code	Method of capital contribution	Amount of shares equivalent to capital contribution (10,000 shares)	Percentage of Shareholding (%)
1.	Han's Laser Technology Industry Group Co., Ltd.	91440300708485648T	Net assets converted into shares	35,586.81	99.10
2.	Dazu Holdings Group Co., Ltd.	91440300279290307W		323.19	0.90
	Total			**35,910.00**	**100.00**

Article 20 The total share capital of the Company is 489,007,741 shares, all of which are ordinary shares; Among them, 430,988,241 A ordinary shares, accounting for 88.14% of the Company's total share capital; 58,019,500 H ordinary shares, accounting for 11.86% of the Company's total share capital.

Article 21 The Company or its subsidiaries (including the Company's affiliated enterprises) shall not provide financial assistance to others in acquiring shares of the Company or its parent company in the form of gifts, advances, guarantees, loans, etc., unless the Company implements an employee stock ownership plan.

For the benefit of the Company, the Company may provide financial assistance for others to acquire shares of the Company or its parent company upon a resolution of the shareholders' meeting or a resolution made by the Board in accordance with the Articles of Association or the authorization of the shareholders' meeting, but the cumulative total financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be approved by more than two-thirds of all Directors. The Company or its subsidiaries (including the Company's affiliated enterprises) shall comply with laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the stock exchange when carrying out the acts mentioned in this paragraph.

Section 2 Increase, Decrease and Repurchase of Shares

Article 22 In accordance with the needs of operation and development and in accordance with the provisions of laws and regulations, the Company may increase its capital by adopting the following methods upon separate resolution by the shareholders' meeting:

(I) Issuing shares to unspecified persons;

(II) Issuing shares to specific persons;

(III) Distribution of bonus shares to existing shareholders;

(IV) Increase the share capital by transferring the Company's reserve fund;

(IV) Other methods prescribed by laws and administrative regulations and securities regulatory agencies of the place where the Company's shares are listed (if applicable).

Article 23 The Company can reduce registered capital. The Company shall reduce its registered capital in accordance with the Company Law and other relevant provisions and the procedures stipulated in the Articles of Association.

Article 24 The Company may acquire shares of the Company in accordance with laws, administrative regulations, departmental regulations and the provisions of these Articles of Association:

(I) Reducing the Company's registered capital;

(II) Merger with other companies holding shares in the Company;

(III) Use of shares in employee ownership schemes or equity incentives;

(IV) Where a shareholder objects to a resolution of the shareholders' meeting to merge or separate the Company and requires the Company to acquire its shares;

(V) Corporate bonds used to convert shares issued by listed companies;

(VI) The Company is necessary to safeguard the Company's value and shareholder's rights and interests.

Except in the aforementioned circumstances, the Company may not acquire shares in the Company.

Article 25 The acquisition of shares in the Company may be done by means of public centralized trading, or by laws and regulations and other means approved by the securities regulatory body of the place where the Company is listed.

Where the Company acquires shares in the Company as provided for (III), (V) and (VI) of the first paragraph of the Article 24 of the Article of Association, the Company shall proceed through a public centralized transaction.

Article 26 Where the Company acquires shares in the Company as provided for (I) to (II) of the Article 24 of the Article of Association, a resolution shall be obtained by the shareholders' meeting; Where the Company acquires shares in the Company as provided for (III), (V) and (VI) of the Article 24 of the Article of Association, and subject to compliance with the applicable securities regulatory rules of the stock exchange where the Company's shares are listed, adopt a resolution at a Board meeting attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the shareholders' meeting.

After the Company has repurchased its own shares in accordance with the first paragraph of Article 24, the shares so repurchased shall be canceled within ten days from the date of purchase (under the circumstances set out in (I)), or shall be transferred or canceled within six months (under the circumstances set out in (II) and (IV)). If the Company repurchases its shares under the circumstances set out in (III), (V) and (VI), the total number of shares held by the Company shall not exceed ten percent of the total issued shares of the Company, and such shares shall be transferred or canceled within three years.

Section 3 Transfer of Shares

Article 27 Shares of the Company shall be transferred according to laws. All transfers of H Shares shall be effected by instruments of transfer in writing in a general or common form or in any other form acceptable to the Board, including the standard transfer form or form of transfer specified by the SEHK from time to time. The instruments of transfer may be signed by hand or (where the transferor or transferee is a corporation) stamped with the corporation's valid chop. If the transferor or transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the instruments of transfer may be signed by hand or in a machine-imprinted format. All instruments of transfer shall be deposited with the legal address of the Company or such places as the Board may designate from time to time.

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

Article 29 Shares of the Company that were issued prior to a public issue shall not be transferred within one year from the date on which shares of the Company are listed and traded on the stock exchange.

The Directors and senior management members of the Company shall notify the Company of their holdings of shares in the Company and the changes therein. The annual transfer of shares during the term of office as determined at the time of their assumption of office shall not exceed 25% of their total holdings of shares of the Company. The shares of the Company held by them shall not be transferred within one year from the date on which the Company's shares are listed for trading. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the direct shareholdings of the aforesaid persons in the Company change due to the Company's equity distribution or other similar circumstances, they shall still comply with the aforesaid provisions.

Where the listing rules of the places where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer of shares, such rules shall prevail.

Article 30 Any gains from the sale of the Company's shares by the Directors, senior management or shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, or any gains from the purchase of the Company's shares by any of the aforesaid parties within six months after the sale of the same shall be paid to the Company, and the Board of the Company shall be responsible for recovering such gains from the abovementioned parties, except for the holding by a securities company of 5% or more of the Company's shares as a result of its underwriting of the remaining shares after a public offering, or such other circumstances as prescribed by the CSRC. Where the listing rules of the places where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer of shares, such rules shall prevail.

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

If the Board of the Company fails to comply with the requirements under the first paragraph in this Article, the shareholders shall have the right to request the Board to do so within 30 days. If the Board fails to do so within the aforesaid period, the shareholders shall have the right to institute legal proceedings directly with the People's Court in their own names for the benefit of the Company.

If the Board fails to comply with the requirements under the first paragraph in this Article, the directors liable shall assume joint liabilities pursuant to the laws.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 General Provisions for Shareholders

Article 31 The Company shall establish a register of shareholders based on the certificates provided by the securities registration and clearing institution, and the register of shareholders is sufficient evidence to prove that the shareholders hold the shares of the Company. The original register of H Shareholders shall be kept in Hong Kong, which is available for inspection by shareholders; provided that the Company may suspend the handling of shareholder registration procedures in accordance with applicable laws and regulations and the securities regulatory rules of the places where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

In the event that any shareholder whose name is recorded in or any person who requests to have its name entered in the H Share register of members loses his/her share certificate(s), he/she may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a H-share shareholder loses his/her share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original copy of the H Share register of members is maintained.

Article 32 When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation or engages in other activities that require the verification of shareholders' identities, the Board or the convener of the shareholders' meeting shall determine the shareholding registration date. Shareholders whose names appear on the register of shareholders at the close of business on the shareholding registration date shall be the shareholders enjoying the relevant rights.

Article 33 Shareholders of the Company enjoy the following rights:

(I) To receive dividends and other forms of profit distributions in proportion to the shares they hold;

(II) To request for the holding of, convene, preside over, and attend shareholders' meetings in person or by appointing a shareholder proxy in accordance with the law, and exercise their corresponding right to speak and voting right; provided that individual

shareholders shall waive their voting right on specific matters if required by applicable laws, administrative regulations, departmental rules and the securities regulatory rules of the places where the Company's shares are listed;

(III) To supervise, present suggestions on or make inquiries about the business operations of the Company;

(IV) To transfer, donate or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;

(V) To inspect and copy the Articles of Association, the register of shareholders, the minutes of shareholders' meetings, the resolutions of the Board, and the financial and accounting reports in accordance with the provisions of the Articles of Association; in addition, shareholders who have held, individually or collectively, 3% or more of the Company's shares for a consecutive period of not less than 180 days may request to inspect the Company's accounting books and accounting vouchers for a proper purpose and in accordance with the law;

(VI) To participate in the distribution of the remaining properties of the Company in proportion to their shareholdings in the event of the termination or liquidation of the Company;

(VII) To request the Company to purchase their shares for the shareholders who object to the Company's resolution on merger or division made by the shareholders' meetings;

(VIII) To enjoy other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 34 Where shareholders request to inspect or copy the relevant materials of the Company, they shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations.

Qualified shareholders shall submit a specific written request to the Company in advance for inspection and/or copying, and explain the purpose thereof; they shall also provide the Company with written documents proving their shareholding in the Company. The Company may provide the relevant materials in accordance with the shareholder's request only after verifying the shareholder's identity. If the Company has reasonable grounds to believe that a shareholder's request to inspect the accounting books and accounting vouchers is for an improper purpose and

may harm the legitimate interests of the Company, it may refuse to provide such inspection. The Company shall, within 15 days from the date on which the shareholder submits the written request, give a written reply to the shareholder and explain the reasons therefor.

Shareholders shall inspect the aforesaid materials on-site at the Company's office premises. Without the Company's approval, they shall not reproduce such materials by any means (including printing, photocopying, tracing, rubbing, recording, video recording, photographing, re-recording, etc.). In addition, shareholders shall sign a confidentiality agreement as required by the Company and comply with the provisions of laws and administrative regulations concerning the protection of state secrets, trade secrets, personal privacy, personal information, etc.

Shareholders may entrust intermediary institutions such as accounting firms and law firms registered with the CSRC to inspect the relevant materials. The accounting firms, law firms and other intermediary institutions entrusted by shareholders shall inspect the materials in accordance with the provisions of the preceding paragraph of this Article, and shall present to the Company their identity certificates and the shareholder's power of attorney.

Article 35 In the event that any resolution of the shareholders' meeting or the Board violates laws or administrative regulations, the shareholder is entitled to request the People's Court to deem it as invalid.

In the event that the convening procedure or voting method of the shareholders' meeting or the meeting of the Board violates any of laws, administrative regulations or the Articles of Association, or any resolution of which violates the Articles of Association, the shareholder is entitled to request the People's Court to overturn the resolution within 60 days from the date on which the resolution is adopted, except where there are only some minor defects in the convening procedures or the voting method of the shareholders' meeting or the meeting of the Board, which do not materially affect the resolution.

Where the Board, shareholders and other relevant parties have any dispute over the validity of the resolution of the shareholders' meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes any judgment or ruling, such as revoking the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, directors and senior management shall earnestly perform their duties to ensure the normal operation of the Company.

Where the People's Court makes any judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, as well as the rules of the CSRC and the stock exchange, fully explain

the impact, and actively cooperate with the enforcement after the judgment or ruling takes effect. Where it involves the correction of prior matters, it shall be dealt with in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 36 In the event of one of the following, a resolution of the shareholders' meeting or Board shall not stand:

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

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

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

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

Article 37 Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by Directors and senior management members other than members of the Audit Committee in the course of performing their duties, shareholders individually or jointly holding more than 1% of shares of the Company for over 180 consecutive days shall have the right to request the Audit Committee in writing to initiate legal proceedings in the People's Court; where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by members of the Audit Committee in the course of performing duties, the aforesaid shareholders shall have the right to request the Board in writing to initiate legal proceedings in the People's Court.

In the event that the Audit Committee or the Board refuses to initiate legal proceedings upon receipt of the aforesaid shareholders' written request, or fails to initiate legal proceedings within 30 days from the date of receipt of the request, or in case of emergency or in the event that the failure to immediately initiate legal proceedings will incur irrecoverable damage to the interests of the Company, the shareholders mentioned in the preceding paragraph shall have the right to, in their own names, directly initiate legal proceedings in the People's Court for the interests of the Company.

In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders mentioned in the first paragraph of this Article may initiate legal proceedings in the People's Court according to the provisions of the preceding two paragraphs.

In the event that the Company incurs losses as a result of the violation of laws, administrative regulations or the Articles of Association by the Directors, Supervisors and senior management members of the Company's wholly-owned subsidiaries in the course of performing their duties, or in the event that any other person infringes upon the legitimate rights and interests of the Company's wholly-owned subsidiaries and causes losses thereto, the shareholders mentioned in the first paragraph of this Article may, in writing, request the board of supervisors and the Board of such wholly-owned subsidiaries to initiate legal proceedings in the People's Court, or directly initiate legal proceedings in the People's Court in their own names, according to the provisions of the preceding three paragraphs of Article 189 of the Company Law.

Article 38 In the event of a Director or a senior management member violates the laws, administrative regulations or the Articles of Association, which causes damage to the interests of shareholders, the shareholders may initiate legal proceedings in 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 and the method of subscription;

(III) Not to withdraw the capital unless required by the laws and regulations;

(IV) Not to abuse their shareholders' rights to jeopardize the interests of the Company or other shareholders, and not to abuse the status of the Company as an independent legal entity and the limited liability of shareholders to jeopardize the interests of any creditors of the Company;

Where any shareholder of the Company abuses the shareholders' rights and incurs losses to the Company or other shareholders, such shareholder shall be liable for the damages according to laws.

Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability of shareholders for the purposes of evading 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.

(V) Other obligations imposed by the laws, administrative regulations and the Articles of Association.

Section 2 Controlling Shareholders and Actual Controllers

Article 40 The controlling shareholder and de facto controller of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations and the provisions of the securities regulatory authorities of the places where the Company's shares are listed, and shall safeguard the interests of the Company.

Article 41 The controlling shareholder nor the de facto controller of the Company shall comply with the following provisions:

(I) Exercise shareholder rights in accordance with the law, and not abuse control or use related relationships to prejudice the legitimate rights and interests of the Company or other shareholders;

(II) Strictly fulfill public statements and various commitments made, and not alter or exempt them without authorization;

(III) Strictly perform information disclosure obligations in accordance with relevant regulations, actively and proactively cooperate with the Company in information disclosure work, and promptly inform the Company of significant events that have occurred or are intended to occur;

(IV) Not misappropriate corporate funds in any way;

(V) Not coerce, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(VI) Not use undisclosed material information of the Company to seek benefits, not disclose undisclosed material information related to the Company in any way, and not engage in insider trading, short-swing trading, market manipulation and other illegal and non-compliant acts;

(VII) Not jeopardize the legitimate rights and interests of the Company and other shareholders through non-fair related transactions, profit distribution, asset restructuring, external investment or any other means;

(VIII) Ensure the Company's asset integrity, personnel independence, financial independence, institutional independence and business independence, and not affect the Company's independence in any way;

(IX) Other provisions of laws, administrative regulations, the securities regulatory rules of the places where the Company's shares are listed and these Articles of Association. Where the controlling shareholder or de facto controller of the Company does not hold the position of a Director of the Company but actually performs the Company's affairs, the provisions of these Articles of Association concerning the duty of loyalty and duty of care of Directors shall apply to such controlling shareholder or de facto controller.

If the controlling shareholders or de facto controllers of the Company do not serve as directors of the Company but actually perform company affairs, the provisions of these Articles of Association regarding the fiduciary duties and duties of diligence of directors shall apply.

The controlling shareholders and de facto controllers of the Company who instruct directors and senior management members to engage in acts detrimental to the interests of the Company or its shareholders shall be jointly and severally liable with such directors and senior management members.

Article 42 When a controlling shareholder or de facto controller pledges shares of the Company they hold or actually control, they should maintain the control over the Company and the stability of its production and operations.

Article 43 When a controlling shareholder or de facto controller transfers the Company's shares they hold, they should comply with the restrictive provisions on share transfers in laws, administrative regulations, the regulations of the CSRC and stock exchanges, as well as any commitments they have made regarding restricted share transfers.

Section 3 General Provisions for Shareholders' Meetings

Article 44 The shareholders' meeting of the Company shall be composed of all shareholders. The shareholders' meeting is the organ of authority of the Company, which exercises the following powers in accordance with the laws:

(I) To elect or remove the Directors and to decide on matters relating to the remuneration of Directors;

(II) To examine and approve reports of the Board;

(III) To examine and approve the Company's profit distribution plan and loss offset plan;

(IV) To decide on any increase or decrease of the Company's registered capital;

(V) To decide on the issuance of corporate bonds, except where the shareholders' meeting has authorized the Board to make the decision;

(VI) To decide on matters of the Company such as merger, division, spin-off, dissolution, liquidation, or change of corporate form;

(VII) To amend the Articles of Association;

(VIII) To decide on the appointment and dismissal of an accounting firm by the Company for undertaking the Company's audit engagements;

(IX) To examine and approve the provision of guarantees stipulated in Article 47 of the Articles of Association;

(X) To examine and approve related party transactions between the Company and related parties (excluding guarantees provided) where the amount exceeds RMB30 million and accounts for more than 5% of the absolute value of the Company's latest audited net assets;

(XI) To examine and approve matters relating to the Company's purchases and disposals of material assets within one year where the total amount of assets involved or the transaction amount exceeds 30% of the Company's latest audited total assets;

(XII) To examine and approve matters relating to changes in the use of proceeds;

(XIII) To examine and approve the equity incentive plans and employee stock ownership plans;

(XIV) to examine and approve other matters that shall be decided by the shareholders' meeting as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's shares are listed or these Articles of Association.

Except as otherwise provided by laws, administrative regulations, the provisions of the CSRC or the securities regulatory rules of the places where the Company's shares are listed, the aforesaid powers of the shareholders' meeting shall not be exercised by the Board, other institutions or individuals on its behalf through authorization. For powers not statutorily required to be exercised by the shareholders' meeting, they may be delegated to the Board for exercise upon approval by the shareholders' meeting, and the content of such delegation shall be clear and specific.

Article 45 For transactions entered into by the Company (including external donations, excluding guarantees provided and financial assistance provided), if such transactions meet one of the following criteria, they shall not only be disclosed in a timely manner, but also be submitted to the shareholders' meeting for deliberation:

(I) Where the proportion of the total assets involved in the transaction to the Company's latest audited total assets is more than 50%; if both the book value and appraised value of the total assets involved in such transaction exist, the higher one shall be used as the calculation basis;

(II) Where the proportion of the relevant operating income of the transaction subject (e.g. equity) for the latest accounting year to the Company's audited operating income for the latest accounting year is more than 50%, and the absolute amount exceeds RMB50 million;

(III) Where the proportion of the relevant net profit of the transaction subject (e.g. equity) for the latest accounting year to the Company's audited net profit for the latest accounting year is more than 50%, and the absolute amount exceeds RMB5 million;

(IV) Where the transaction amount (including assumed debts and expenses) accounts for more than 50% of the Company's latest audited net assets, and the absolute amount exceeds RMB50 million;

(V) Where the profit generated from the transaction accounts for more than 50% of the Company's audited net profit for the latest accounting year, and the absolute amount exceeds RMB5 million;

If the data involved in the calculation of the aforesaid indicators is negative, its absolute value shall be used for the calculation.

Unless otherwise stipulated in the provisions of the Articles of Association, the term "transaction" as mentioned in the Articles of Association includes the following transaction items:

(I) Purchasing or selling assets;

(II) Outward investment (including entrusted financial management, investment in subsidiaries, etc., excluding the establishment or capital increase of wholly-owned subsidiaries);

(III) Providing financial assistance (including entrusted loans);

(IV) Providing guarantees (referring to guarantees provided by the Company for others, including guarantees for controlling subsidiaries);

(V) Leasing in or leasing out assets;

(VI) Signing management-related contracts (including entrusted operation, entrusted management, etc.);

(VII) Donating or accepting donated assets;

(VIII) Debt or debt restructuring;

(IX) Transfer of research and development projects;

(X) Signing license agreements;

(XI) Waiving rights (including waiving preemptive purchase rights, preemptive subscription rights for capital contributions, etc.).

The following activities of the Company do not fall under the scope of the matters specified in the preceding paragraph:

(I) Purchasing raw materials, fuels and power related to daily operations (excluding the purchase or sale of such assets involved in asset swaps);

(II) Disposal of products, commodities and other assets related to daily operations (excluding the purchase and disposal of such assets involved in asset replacement);

(III) Main business activities of the Company, although the transactions stipulated in the preceding paragraph are carried out.

In conducting transactions (other than relating to "provision of guarantees" and "entrusted wealth management"), the Company shall take into account all such transactions with the subject matter of the same kind in order to make calculation for a period of twelve consecutive months. Transactions for which obligations have been performed in accordance with the provisions of the first paragraph of this Article shall no longer be included in the scope of the relevant cumulative calculation.

In the case of entrusted wealth management where it is difficult to perform the review procedures and disclosure obligations for each individual investment transaction due to transaction frequency and timeliness requirements, the Company may make reasonable forecasts for the investment scope, amount and term, and determine the proportion of the amount to net assets in accordance with the provisions of the first paragraph of this Article. The term for using the relevant amount shall not exceed twelve months, and at any time within such term, the transaction amount (including the relevant amount reinvested with the income generated from the foregoing investments) shall not exceed the investment amount.

For external investment in establishment of companies with limited liability, joint stock companies, or other organizations, the total capital contribution as agreed in the agreement shall be applied for the provisions of the first paragraph of this Article.

When the Company purchases or sells assets, and such transaction reaches 30% of its total assets as audited in the most recent period, the Company shall conduct an audit or valuation of the assets, submit to the shareholders' meeting for consideration and approval by more than two-thirds of the votes held by shareholders present at the meeting. The transaction amount shall be calculated based on the higher of the total asset value and the transaction consideration, and shall be computed as the cumulative amount within a twelve consecutive months by transaction type. Transactions for which the relevant obligations have been performed in accordance with the aforementioned provisions shall no longer be included in the scope of the relevant cumulative calculation.

Where the Company purchases or sells equity interests, relevant financial indicators shall be calculated based on the change in the Company's equity interest. If the transaction results in a change in the scope of the Company's consolidated statements, the provisions of the first paragraph of this Article shall apply by reference to the relevant financial indicators of the target company corresponding to such equity interests. The above provisions shall apply mutatis mutandis where a change in the scope of the Company's consolidated statements occurs due to entrusted management of assets and business, etc.

Where the Company directly or indirectly waives its pre-emptive rights or capital contribution subscription rights in a controlling subsidiary, resulting in a change in the scope of the consolidated statements, the calculation shall be based on the amount waived and the relevant financial indicators of that controlling subsidiary. Where the waiver does not result in a change in the scope of the consolidated statements but leads to a decrease in the shareholding in that controlled subsidiary, the calculation shall be based on the amount waived and the relevant financial indicators calculated according to the change in the equity interest held. Where the Company partially waives such rights, the calculation shall also be based on the amount waived, the relevant financial indicators of the subsidiary or those calculated according to the change in the equity interest held, as well as the actual amount paid or contributed for the acquisition. The foregoing provisions shall apply mutatis mutandis where the Company waives or partially waives pre-emptive rights or capital contribution subscription rights in its non-corporate entities and cooperative projects.

The Company unilaterally benefits from the transaction, including receiving cash assets as a gift, being granted debt relief, etc. can be exempted from performing the review and approval procedures of the shareholders' meeting.

When a transaction of the Company only meets the standards as set out in the item (III) or item (V) of the first paragraph of this Article, and the absolute value of the earnings per share in the most recent fiscal year of the Company is less than RMB0.05, the Company may be exempted from fulfilling the review and approval procedures at the shareholders' meeting according to the first paragraph of this Article.

Article 46 The provision of financial assistance by the Company shall be approved by more than two-thirds of the directors present at the Board meeting and a resolution shall be made, with timely fulfilment of information disclosure obligations.

If the financial assistance falls under any of the following circumstances, it shall be submitted to the shareholders' meeting for consideration after being reviewed and approved by the Board:

(I) The audited asset-liability ratio of the assisted party in the most recent period exceeds 70%;

(II) The amount of a single financial assistance or the cumulative amount of financial assistance provided within twelve consecutive months exceeds 10% of the Company's audited net assets in the most recent period;

(III) Other circumstances stipulated by the Articles of Association.

Where the target of financial assistance of the Company is a controlled subsidiary included in the consolidated financial statements of the Company and owned as to over 50% by the Company, and the other shareholders of such controlling subsidiary do not include the Company's controlling shareholder, actual controller, or their connected persons, the provisions of the preceding two paragraphs shall not apply.

Article 47 The following external guarantee acts of the Company shall be submitted to the shareholders' meeting for examination and approval after being examined and approved by the Board:

(I) A guarantee with a single amount exceeding 10% of the Company's latest audited net assets;

(II) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 50% of the Company's latest audited net assets;

(III) Any guarantee provided to a guarantee object with a debt-to-asset ratio exceeding 70%;

(IV) Any guarantee where the amount of external guarantee made by the Company in a continuous twelve months exceeds 50% of the Company's latest audited net assets and the absolute amount exceeds RMB50 million;

(V) Any guarantee provided after the total amount of guarantees furnished by the Company and its controlling subsidiaries exceeds 30% of the Company's latest audited total assets;

(VI) Any guarantee where the amount of external guarantee in a continuous twelve months exceeds 30% of the Company's latest audited total assets;

(VII) Any guarantee provided to shareholders, actual controllers, and their related parties;

(VIII) Other guarantee situations that need to be approved by the shareholders' meeting as required by laws, regulations or regulatory authorities of the stock listing place of the Company.

When a guarantee is raised for consideration and discussion at a Board meeting, it shall be considered and approved by at least two-thirds of the directors attending the Board meeting. When the guarantee stated in preceding paragraph (5) is raised for consideration at the shareholders' meetings, it shall be approved by at least two-thirds of the voting rights held by the shareholders present at the meeting.

When the shareholders' meeting is deliberating on a proposal to provide guarantees to shareholders, actual controllers and their related parties, such shareholder or shareholder controlled by the actual controller shall not participate in the vote, and the vote shall be passed by more than half of the voting rights held by other shareholders attending the shareholders' meeting.

If the Company provides guarantees for a wholly-owned subsidiary or provides guarantees for a controlled subsidiary and other shareholders of such controlled subsidiary would provide guarantees in proportion to their rights and interests, and when such guarantees fall within the circumstances of item (I) to (IV) of the first paragraph of this Article and do not harm the Company's interests, they can be exempted from being submitted to the shareholders' meeting for consideration.

If the above-mentioned review authority and procedures for external guarantees stipulated in the Articles of Association are violated, the relevant responsible persons shall bear responsibilities in accordance with the System of Making Decisions on External Guarantees of the Company.

Article 48 Shareholders' meetings are categorized into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and shall be held within six months following the close of the preceding fiscal year.

Article 49 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:

(I) The number of Directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;

(II) The uncovered losses of our Company reach one-third of its total share capital;

(III) A request from shareholders who separately or jointly holding 10% or more shares in the Company;

(IV) The Board considers it necessary;

(V) The Audit Committee proposes that such a meeting shall be held;

(VI) Other circumstances conferred by the laws, administrative regulations, departmental rules and the Articles of Association.

If the extraordinary general meeting is convened in accordance with the provisions of the company's stock listing securities regulatory rules, the actual date of the meeting may be adjusted according to the provisions of the company's stock listing securities regulatory rules.

Article 50 The venue for the shareholders' meetings of the Company shall be the Company's conference room or the venue clearly specified in the meeting notice. The shareholders' meetings shall be provided with a venue and held in the form of onsite meeting, and may simultaneously adopt electronic communication methods such as telephone and video. The Company shall also provide facilities that allow shareholders to attend the meeting and vote via the internet. Shareholders participating in the shareholders' meeting by the above means shall be deemed to be present at such meeting.

Article 51 The Company shall, when the shareholders' meeting is being held, engage lawyers to provide legal opinions and make announcement on the following issues:

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

(II) Whether the qualifications of the attendees and the convener are lawful and valid;

(III) Whether the voting procedures and results of the meeting are lawful and valid;

(IV) Legal opinions on other related issues issued at the request of the Company.

Section 4 Convening of Shareholders' Meetings

Article 52 The Board shall convene the shareholders' meeting within the prescribed time limit.

With the consent of a majority of all independent Directors, independent Directors have the right to propose to the Board the convening of an interim shareholder meeting. The Board shall, in accordance with laws, administrative regulations and the provisions of the Articles of Association, within 10 days of receipt of the proposal, either agree or disagree with the written feedback of the meeting.

Where the Board agrees to convene an extraordinary general meeting, notice of the shareholders' meeting will be issued within 5 days of the decision of the Board. If the Board does not agree to convene an extraordinary general meeting, the reasons will be stated and announced.

Article 53 The Audit Committee shall have the right to propose to the Board the convening of an extraordinary general meeting and shall submit it to the Board in writing. The Board shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, submit its written feedback within 10 days of receipt of the proposal or disagree with the convening of the extraordinary general meeting.

If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the shareholders' meeting within 5 days of making the Board resolution, and any changes to the original proposal in the notice shall be agreed upon by the Audit Committee.

If the Board does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board is unable or unwilling to perform its duties of convening the shareholders' meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 54 Shareholders who separately or jointly hold more than 10% of the Company's total share (excluding the treasury shares) have the right to request the Board to convene an extraordinary general meeting and shall submit the request in writing to the Board. The Board shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback within 10 days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary general meeting.

If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the shareholders' meeting within 5 days of making the Board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.

If the Board does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receiving the request, shareholders who separately or jointly hold more than 10% of the Company's total issued share capital have the right to propose to the Audit Committee to convene an extraordinary general meeting and shall submit the request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the shareholders' meeting within 5 days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.

If the Audit Committee fails to issue the notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the Audit Committee shall not to convene and preside over the shareholders' meeting, and shareholders separately or jointly holding more than 10% of the Company's total share capital for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 55 If the Audit Committee or shareholders decide to convene the shareholders' meeting on their own, they shall notify the Board in writing and the same time in accordance with the securities regulatory rules of the stock listing place and the regulations of the stock exchange, complete the necessary reports, announcements or filings.

Before the announcement of the shareholders' meeting resolution, the shareholding ratio of the convening shareholders shall not be less than 10%. The Audit Committee and convening shareholders shall submit relevant proof materials to the Stock Exchange when issuing the notice of the shareholders' meeting and the announcement of the shareholders' meeting resolution, at the same time in accordance with the securities regulatory rules of the stock listing place and the regulations of the stock exchange, complete the necessary reports, announcements or filings.

Article 56 The Board and the secretary of the Board will cooperate with the shareholders' general meeting convened by the Audit Committee or shareholders themselves. The Board shall provide a register of shareholders as at the shareholding registration date.

The register of members obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.

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

Section 5 Proposals and Notices of Shareholders' Meetings

Article 58 The content of the proposals shall fall within the scope of the shareholders' meeting's authority, have clear topics and specific resolution matters, and comply with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 59 When the Company convenes a shareholders' meeting, the Board, the Audit Committee, and shareholders separately or jointly holding more than 1% of the Company's total issued share capital have the right to submit proposals to the Company.

Shareholders who separately or jointly hold more than 1% of the Company's shares may submit an interim proposal in writing to the convenor 10 days before the shareholders' meeting. The convenor shall issue a supplementary notice of the shareholders' meeting within 2 days of receiving the proposal, informing the content of the interim proposal and submitting it for deliberation at the shareholders' meeting. However, this does not apply if the interim proposal violates laws, administrative regulations, or the Articles of Association, or if it is outside the scope of the shareholders' meeting's authority. If the shareholders' meeting needs to be postponed due to the issuance of a supplementary notice as required by the security's regulatory rules of the stock listing location, the shareholders' meeting shall be postponed in accordance with these rules.

Except for the circumstances specified in the preceding paragraph, after the convener has issued the notice of the shareholders' meeting, it shall not modify the proposals already listed in the notice or add new proposals.

Article 60 The shareholders' meeting shall not vote on or make resolutions regarding proposals that are not listed in the notice of the shareholders' meeting or that do not comply with the provisions of Article 58 of the Articles of Association.

Article 61 The convener shall notify all shareholders by announcement 21 days before the annual shareholders' meeting and 15 days before the extraordinary general meeting.

The starting period of the Company's calculation shall not include the day on which the meeting is held.

Article 62 The notice of a Shareholders' general meeting includes the following:

(I) The time, place and duration of the meeting;

(II) The matters and proposals to be discussed at the meeting;

(III) In plain language: all ordinary Shareholders have the right to attend the shareholders' meeting, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

(IV) The shareholding registration date of the Shareholders entitled to attend the shareholders' meeting;

The interval between the date of registration and the date of meeting shall not exceed 7 working days. Once the date of registration is confirmed, it shall not be changed.

(V) Name and telephone number of the permanent contact person for conference affairs;

(VI) The voting time and procedure by network or other means;

The start time of voting by shareholders' meeting network or other means shall not be earlier than 3:00 p.m. the day before the on-site shareholders' meeting, and shall not be later than 9:30 a.m. on the day of the on-site shareholders' meeting. The end time shall not be earlier than 3:00 p.m. on the day of the on-site shareholders' meeting.

(VII) Relevant laws, regulations, rules and normative files as well as other contents stipulated in the Articles of Association.

The notice and supplementary notice of the shareholders' meeting will fully and completely disclose all specific contents of the proposals, as well as all materials or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed. If the matters to be discussed require opinions from independent Directors, sponsor institutions, or independent financial advisors, along with other securities service institutions, the relevant opinions and reasons will also be disclosed when the notice of the shareholders' meeting or supplementary notice is issued.

Article 63 Where the election of Directors is to be considered at a shareholders' meeting, the notice of such meeting shall fully disclose detailed information on the candidate for directorship, which shall include at least the following contents:

(I) Personal information including educational background, professional experience, and part-time positions;

(II) Whether there exists any affiliate relationship with the Company or its controlling shareholders and actual controllers;

(III) The number of shares in the Company held by the candidate;

(IV) Whether they have been penalized by the CSRC and other relevant authorities or reprimanded by the Stock Exchanges;

(V) Other contents required by the CSRC and the securities regulatory rules of the place where the Company's shares are listed.

Other than the directors elected through the cumulative voting system, each candidate for director shall be proposed in a separate proposal.

Article 64 After issuance of the notice for shareholders' meeting, the shareholders' meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of postponement or cancellation, the convener shall provide a written explanation of the reasons at least 2 working days before the original meeting date. If there are special provisions under the securities regulatory rules of the place where the Company's shares are listed regarding the procedures for postponing or canceling shareholders' meetings, the provisions shall prevail provided that they do not violate the Chinese laws, regulations and regulatory requirements.

Section 6 Convening of Shareholders' Meetings

Article 65 The Board and other conveners of the Company shall take necessary measures to ensure the normal order of the shareholders' meeting. Measures shall be taken to stop acts that interfere with the shareholders' meeting, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and penalty in a timely manner.

Article 66 All ordinary shareholder in the register of members on the record date or his proxy shall be entitled to attend the shareholders' meeting, and have the right to vote pursuant to the laws, regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Shareholders may attend the shareholders' meeting in person or appoint proxies to attend and vote on their behalf within the scope of authorization.

Article 67 If a private shareholder attends the meeting in person, he/she shall present his/her identity card or other valid certificates or proof that can show his/her identity; if he/she attends the meeting on behalf of another person, he/she shall present his/her valid identity certificate and the letter of authorization from the shareholder.

Legal shareholders should be represented by their legal representative or an agent authorized by the legal representative to attend the meeting. If the legal representative attends, they must present their ID card and valid proof of their authority as a legal representative (excluding shareholders who are recognized clearing houses defined by the relevant regulations of the law of Hong Kong or the securities regulatory rules of the stock listing location). If an agent attends, they must present their ID card and a written authorization letter issued by the legal representative of the corporate entity (excluding shareholders who are recognized clearing houses defined by the relevant regulations of the law of Hong Kong or the securities regulatory rules of the Company's stock listing location).

If the shareholder is an recognized clearing houses (or its agent), the recognized clearing houses may authorize its corporate representative or one or more persons it deems appropriate to act as its representative or agent at any shareholders' meeting or creditors' meeting; however, if more than one person is authorized, the authorization must specify the number and type of shares each such person is authorized to represent. The authorized persons may attend meetings on behalf of the authorized settlement office (or its agent) (without presenting share certificates, with a notarized authorization and/or further evidence confirming their formal authorization), exercising rights as if they were individual shareholders of the Company (and enjoying the same statutory rights as other shareholders, including the right to speak and vote).

Each shareholder has the right to appoint one or more representative or agent, who does not have to be a shareholder of the Company; if the shareholder is a corporate entity, it may appoint one representative to attend and vote at any shareholders' meeting of the Company. If such a corporate entity has already appointed a representative to attend any meeting, it shall be deemed to have attended in person. The Company may authorize its duly authorized personnel to sign the form for appointing representatives.

Article 68 The power of attorney issued by a shareholder to appoint another party to attend a shareholders' meeting shall contain the following particulars:

(I) the name of the proxy;

(II) the name of the shareholder and the class and number of shares held in the Company;

(III) the specific instructions from the shareholder, including the instructions to vote in favour of or against, or to abstain from voting on, each matter set out on the agenda of the shareholders' meeting;

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

(V) the signature (or seal) of the principal. In case the principal is a corporate shareholder, it shall be affixed with the seal of the legal entity.

Article 69 For letters authorizing a voting proxy signed by other representatives of the shareholders, the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting 24 hours prior to the convening of the meeting for the relevant matters to be voted on under such authorization letter, or 24 hours prior to the designated voting time.

The shareholder which is a recognized clearing house (or its proxy) may authorize one or more persons it deems proper to act as its representative at any shareholders' meeting or creditors' meeting; however, provided that if more than one person is so authorized, the power of authorization shall specify the number and class of shares in respect of which each such person is authorized, and shall be signed by a person authorized by the recognized clearing house. A person so authorized shall be entitled to exercise the same rights on behalf of the recognized clearing house (or its proxy) (without providing share certificates, notarial authority and/or further evidence establishing that he/she is duly authorized) and exercise the same legal rights as any other shareholder, including the right to speak and vote, as if that person were an individual shareholder in the Company.

Article 70 A meeting attendance register of attendants at a meeting shall be compiled by the Company. The meeting attendance register shall state the names (or names of work units), identity card numbers of attendants, number of shares held or representing voting shares, the names of principals (or names of work units) and so on.

Article 71 The convener and the lawyer engaged by the Company shall jointly verify the legality of shareholders' qualifications according to the shareholders' register provided by the securities registration and settlement institution, and record the shareholders' names (or titles) and the number of shares held by them with voting rights. Before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of shares held by them with voting rights, the registration of meeting shall be terminated.

Article 72 If the shareholders' meeting requires directors and senior management officers to sit in on the meeting, the directors and senior management officers shall sit in on the meeting and answer the questions of shareholders.

Article 73 The Shareholders' meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his duties, a Director jointly nominated by more than half of the Directors shall preside over the meeting.

The Shareholders' meeting convened by the audit committee shall be presided over by the convenor of the audit committee. If the convenor of the audit committee is unable or fails to perform his duties, a member of the audit committee jointly elected by more than half of the members of the audit committee shall preside over the meeting.

Shareholders' meeting convened by a shareholder shall be presided over by the convenor or his representative.

When a shareholders' meeting is held, if the chairperson of the meeting violates the rules of procedure and makes it impossible for the Shareholders' meeting to continue, with the consent of more than half of the shareholders present at the meeting who have voting rights, the Shareholders' meeting may elect one person to act as the chairperson of the meeting and continue the meeting.

Article 74 The Company formulates the rules of procedure for the shareholders' meeting, detailing the convening, holding, and voting procedures, including notification, registration, deliberation of proposals, voting, counting votes, announcement of the results, formation of resolutions, recording and signing of minutes, and public announcements. The rules also specify the principles for authorizing the Board of Directors, with the authorization content being clear and specific. The rules of procedure for the shareholders' meeting should be attached to the Articles of Association, drafted by the Board of Directors, and approved by the shareholders' meeting.

Article 75 At the annual general meeting, the Board of Directors shall report to the shareholders' meeting on their work during the preceding year. Each of the independent directors shall also make their personal work reports.

Article 76 Directors and senior management officers shall explain and illustrate the questions and suggestions made by shareholders at a shareholders' meeting.

Article 77 The chairperson of the meeting shall, prior to the vote, announce the number of shareholders and proxies present at the meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the meeting and the total number of voting shares held by them shall be based on the meeting registration.

Article 78 Minutes shall be prepared for a shareholders' meeting by the Secretary of the Board of Directors. The minutes of a meeting shall record the following particulars:

(I) the time, place, agenda and name of the convenor of the meeting;

(II) the names of the chairman of the meeting and the directors, senior management officers sitting in on the meeting;

(III) the number of shareholders and proxies attending the shareholders' meetings, the total number of voting shares held and their respective percentages of total number of shares of the Company;

(IV) the process of considering each proposal, main points of remarks and voting results;

(V) questions, comments or suggestions by shareholders, and the replies thereto or explanations thereof;

(VI) the names of lawyers, counters and scrutineers of votes;

(VII) other particulars that shall be recorded into the meeting minutes as prescribed hereunder.

Article 79 The convenor shall ensure the authenticity, accuracy and completeness of the contents of the meeting minutes. The directors, board secretary, conveners or their representative and meeting presider attending the meeting or attending meeting as non-voting attendee shall sign the meeting minutes. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and other valid documents for a period of no less than 10 years.

Article 80 A convenor shall ensure that a shareholders' meeting shall be held consecutively until a final resolution is formed. In the event that a shareholders' meeting is suspended or no resolutions can be made thereat due to special reasons such as force majeure, the convenor shall take necessary measures to restore the meeting as soon as possible or directly terminate the meeting, and make an announcement promptly. Meanwhile, the convener shall fulfill the necessary report or announcement in accordance with the securities regulatory rules and the provisions of the stock exchange of the place where the Company's shares are listed.

Section 7 Voting and Resulting at the Shareholders' Meeting

Article 81 Resolutions of a shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

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

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

Article 82 The following matters shall be passed by the Shareholders' meeting by ordinary resolution:

(I) Work reports of the Board of Directors;

(II) Plans of earnings distribution and recovery of losses schemes drafted by the Board of Directors;

(III) Appointment or dismissal of the members of the Board of Directors, their remunerations and the payment method;

(IV) Annual report of the Company;

(V) Issue corporate bonds;

(VI) Repurchase of shares of the Company (except in cases where the registered capital is reduced);

(VII) To examine and approve transactions (except for providing guarantees) between the Company and its connected persons with an amount of more than RMB30 million and accounting for more than 5% of the absolute value of the Company's latest audited net assets (except for transactions involving special resolutions);

(VIII) Other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association.

Article 83 The following matters shall be approved by special resolution at the shareholders' meeting:

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

(II) The division, spin-off, merger, dissolution and liquidation (including voluntary liquidation) of the Company;

(III) Any amendment to the Articles of Association;

(IV) The purchase and sale of material assets or amount of guarantee provided by the Company to others within one year valued at more than 30% of the audited total assets of the Company as at the most recent period;

(V) Share incentive plan;

(VI) Changes in rights attached to class of shares;

(VII) Adjust or change the profit distribution policy;

(VIII) 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 considered by the shareholders' meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company, shall be passed by a special resolution.

If the Company's share capital includes different classes of shares, unless otherwise specified, any change in the rights attached to any class of shares must be approved by a special resolution of the shareholders who hold shares of the relevant class and attend the shareholders' meeting of that class. For the purposes of this Article, the Company's A-shares and H-shares are considered to be of the same class.

Article 84 Shareholders (including shareholders' agents) shall exercise their voting rights in accordance with the number of voting shares they represent. Each share shall enjoy one vote. When a poll is taken, shareholders (including shareholders' agents) entitled to two or more votes need not cast all their votes in the same way (for, against or abstention), except for holders of a class of shares (if any).

When the shareholders' meeting deliberates on major matters affecting the interests of small and medium-sized investors, separate votes shall be counted for small and medium-sized investors. The results of separate votes shall be disclosed in a timely manner.

The Company's shares held by the Company have no voting rights, and such shares are not included in the total number of voting shares attending the shareholders' meeting.

In accordance with applicable laws and regulations and the Hong Kong Listing Rules of the Stock Exchange of Hong Kong, if any shareholder is required to waive his or her voting rights on a resolution or to restrict any shareholder from voting only in favor (or against) a resolution, the number of votes cast by such shareholder or his or her representative in violation of the relevant provisions or restrictions shall not be counted as part of the total number of voting shares.

If a shareholder purchases voting shares of the Company in violation of Article 63, Paragraphs 1 and 2 of the Securities Law, the portion exceeding the specified ratio shall not exercise voting rights for 36 months after the purchase and shall not be counted towards the total number of voting shares present at the shareholders' meeting. If there are other provisions in the securities regulatory rules of the stock listing location, those provisions shall apply.

The Board of Directors, independent Directors, and shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or the provisions of the China Securities Regulatory Commission, may

solicit shareholder voting rights. When soliciting shareholder voting rights, they must fully disclose specific voting intentions and other information to the solicited parties. It is prohibited to solicit shareholder voting rights through paid or disguisedly paid means. Except for statutory conditions, the Company shall not impose a minimum shareholding ratio limit on the solicitation of voting rights. If there are other provisions in the securities regulatory rules of the stock listing location, those provisions shall apply.

Article 85 When the Shareholders' meeting deliberates on related party transactions, the associated shareholders shall not participate in voting, and the number of voting shares represented by them shall not be included in the total number of valid votes; the resolution of the shareholders' meeting shall state the voting situation of non-associated shareholders.

Resolutions on related-party transactions made by the shareholders' meeting must be passed by more than half of the voting rights held by non-affiliated shareholders present at the meeting to be valid; for matters involving related-party transactions that require special resolution as stipulated in the Articles of Association, they must be passed by more than two-thirds of the voting rights held by non-affiliated shareholders present at the meeting to be valid.

Article 86 Except in special circumstances such as a crisis of the Company, the Company shall not enter into any contract that transfers the management of all or key business to any person other than Directors and senior management, unless approved by a special resolution of the shareholders' meeting.

Article 87 The list of director candidates shall be submitted to the shareholders' meeting for voting by way of proposal.

Save for the election of a single director, cumulative voting shall be implemented in the election of directors at a shareholders' meeting.

Where directors are elected at a shareholders' meeting, separate voting shall be conducted for independent directors and non-independent directors.

Accumulative voting system referred to in the preceding paragraph means a system whereby each share, at voting to elect directors at a shareholders' meeting, carries the number of voting rights equivalent to the number of the directors to be elected, and a shareholder may concentrate his voting rights. The Board shall inform the shareholders the resume and general information of the candidates for directors.

The procedures for the nomination, election, and removal of Company directors are detailed in the rules of procedure for shareholders' meetings.

Candidates for employee representative directors on the Board shall be democratically elected by the Company's employees.

Article 88 Other than the accumulative voting system, the shareholders' meeting will vote on all motions one by one, and for the different motions on the same matter, voting will be proceeded according to the order of the times these motions are put forward. Other than special reasons such as force majeure which results in the interruption of the meeting or makes it impossible to come to resolution, the shareholders' meeting shall not shelve the motions or withhold the voting on them.

Article 89 When a proposal is under consideration at a shareholders' meeting, it shall not be amended. Otherwise, the relevant amendment shall be treated as a new proposal and shall not be voted upon at the same meeting.

Article 90 The same voting right can only be exercised on-site, online or by other means of voting. If the same voting right is exercised repeatedly, the result of the first vote shall prevail.

Article 91 The shareholders will vote by way of a poll, with votes recorded by name.

Article 92 Before a vote is taken on a proposal at a shareholders' meeting, two shareholder representatives shall be appointed to participate in the vote counting and scrutiny of the voting. Where the matter under consideration is related to a shareholder, such shareholder and its proxy shall not participate in the vote counting or scrutiny of the voting.

When a vote is taken on a proposal at a shareholders' meeting, the counting and scrutiny of the votes shall be conducted jointly by the legal advisor and a shareholders' representative, and the result of the vote shall be announced on the spot. The resolution of the result of the vote shall be recorded in the minutes of the meeting.

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

Article 93 The closing time of the shareholders' meeting shall not be earlier than the Internet or other methods, and the chairperson of the meeting shall announce the voting situation and result of each proposal, and announce if the proposals are passed or not based on the voting results.

Prior to the official announcement of the voting results, the companies, tellers, scrutineers, shareholders, network service providers and other parties involved in the shareholders' meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.

Article 94 Shareholders present at the shareholders' meeting shall, with respect to proposals submitted for voting, indicate one of the following opinions: for, against, or abstain.

Ballots that are left blank, filled out incorrectly, illegible, or not cast shall be deemed as the voter having abstained from exercising voting rights. The voting rights represented by the shares held by such voter shall be counted as "abstain".

Article 95 If the presiding person has any doubt regarding the outcome of a resolution submitted for voting, he/she may organize a count of the votes cast. If the presiding person does not count, any shareholder or proxy present at the meeting who has an objection to the result announced by the presiding person shall have the right to demand a vote count immediately after the announcement of the voting result, and the presiding person shall immediately organize the vote count.

Article 96 A shareholders' meeting resolution shall be announced forthwith. The announcement shall set out the number of shareholders and proxies present, the total number of voting shares held and their proportion to the total number of voting shares of the company, the voting process, the voting results of each proposal, and the detailed contents of all resolutions passed.

Article 97 Where a proposal is not passed or where the current shareholders' meeting changes the resolution of the previous shareholders' meeting, a special notice shall be made in the announcement of the resolution.

Article 98 Where a proposal concerning the election of Directors is passed by the shareholders' meeting, the newly elected Director(s) shall assume office upon the adoption of the resolution, unless otherwise specified in the resolution of the shareholders' meeting.

Article 99 Where a proposal concerning the distribution of cash dividends, bonus issues, or capitalisation of capital reserve is passed by the shareholders' meeting, the Company shall implement the specific plan within 2 months after the shareholders' meeting. If the specific plan cannot be implemented within 2 months due to the requirements of applicable laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed, the implementation date may be adjusted accordingly based on such requirements and the actual circumstances.

CHAPTER 5 DIRECTORS AND BOARD OF DIRECTORS

Section 1 General Provisions for Directors

Article 100 Directors may include Executive Directors, Non-executive Directors, and Independent Directors (i.e. Independent Non-executive Directors). The non-executive director means the Director who does not hold a management position in the Company. Independent Directors are persons who meet the requirements of Article 110 of the Articles of Association. Directors of the Company shall be natural persons, and a person may not serve as a Director of the Company in case of any of the following circumstances:

(I) The person without capacity for civil acts or with limited civil conduct capacity;

(II) The person who has been sentenced to criminal punishment for embezzlement, bribery, misappropriation of property or disruption of the socialist market economic order, or has been deprived of political rights for committing a crime and has not completed the term of execution within 5 years, or has been granted probation, 2 years have not elapsed since the expiration of the probation period;

(III) A director or factory director or manager of a Company or enterprise undergoing bankruptcy liquidation who is personally liable for the bankruptcy of such Company or enterprise shall not exceed 3 years from the date of completion of the liquidation of such Company or enterprise;

(IV) The person who is a 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 3 years have elapsed since the date of such revocation of the business license;

(V) The person listed as a judgment defaulter by the court of the PRC because the amount of debt he bears is relatively large and the debt is not paid off when it is due;

(VI) The person has been banned by the CSRC from access to the securities market, and the term of prohibition has not expired;

(VII) Having been publicly identified by the stock exchange as unfit to serve as a director or senior manager of a listed Company, and the term has not expired;

(VIII) Other contents stipulated by laws, administrative regulations or departmental rules or the securities regulatory rules of the place where the shares of the Company are listed.

Where a Director is elected or appointed in violation of the provisions above, the election, appointment or hiring shall be invalid. If a Director falls under the provisions above during his or her tenure, the Company shall remove him or her from office and stop performing his or her duties.

During the above period, the date of convening the shareholders' meeting or the Board of Directors for the proposed appointment of Directors or senior managers shall be counted from the convening date up to the deadline.

If a director candidate falls under any of the following circumstances, he/she shall explain the specific circumstances of such matters, the reasons for selection and whether it affects the standardized operation of the Company. The Company shall disclose the above information and warn the risks. The details are as follows:

(I) Recently subjected to administrative punishment by CSRC within 3 years;

(II) In the recent 3 years, he has been publicly condemned by the stock exchange or criticized more than 3 times;

(III) He has been investigated by judicial organs for suspected crimes or investigated by CSRC for suspected violations of laws and regulations, but no clear conclusion has been reached;

(IV) Be listed on the public inquiry platform for illegal and untrustworthy information in the securities and futures market by CSRC or be included in the list of untrustworthy persons subjected to execution by the People's Court.

Article 101 Directors shall be elected or replaced at the shareholders' meeting and may be removed from their office prior to the expiration of their term by the shareholders' meeting. Directors shall hold office for a term of 3 years, and shall be eligible to offer themselves for re-election and re-appointment upon the expiration of the term of office.

The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected.

A senior management officer may concurrently serve as a director, provided that the aggregate number of the directors who concurrently serve as senior management officers, or concurrently are the employee representatives shall not exceed one half of the total number of directors of the Company.

Article 102 The directors shall comply with the laws, administrative regulations and the Articles of Association, and shall owe duties of loyalty to the company, take measures to avoid conflicts of interest between their own interests and those of the Company and shall not take advantage of their positions to seek improper benefits:

The directors shall assume the following obligations of loyalty to the Company:

(I) Not to misappropriate the company's funds or misappropriate the company's property;

(II) Not to use his official position to bribe or accept other illegal income;

(III) Not to open accounts and deposit company assets or funds in their personal name or in the name of other individuals;

(IV) Not to operate for himself/herself or others any business similar to that of the Company, without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the shareholders' meeting;

(V) Not to enter into contracts or transactions, directly or indirectly, with the Company without reporting to the Board of Directors or the shareholders' meeting and being approved by a resolution of the Board of Directors or the shareholders' meeting in accordance with the Articles of Association;

(VI) Not to take advantage of his/her position to seek business opportunities for himself/herself or others that should have otherwise been available to the Company, except when reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or when the Company, according to laws, administrative regulations, or the provisions of and the Articles of Association, cannot utilize such business opportunities;

(VII) Not to accept commissions from transactions between others and the Company for his/her own benefits;

(VIII) To keep trade secrets, not to disclose the Company's undisclosed material information, not to use insider information to obtain improper benefits, and to perform the non-compete obligations agreed with the Company after resignation;

(IX) To ensure sufficient time and energy to participate in the Company's affairs, in principle, he/she shall attend the Board meetings in person, those who are unable to attend the Board meetings in person for any reasons shall prudently select the trustees, the authorized matters and decision-making intention shall be specific and clear, and shall not be delegated with full authority;

(X) To prudently judge the risks and benefits that may arise from the matters considered by the Board of the Company, and to express clear opinions on the matters discussed; if voting against or abstaining from voting at the Board of the Company, the reasons basis, suggestions or measures for improvement for the voting intention, shall be clearly disclosed;

(XI) To carefully read the operations, financial reports of the listed company and rumors relating to the Company, to timely understand and continue to pay attention to the Company's business operation and management and the significant matters that have occurred or may occur to the Company and their impacts, and to report the problems in the Company's business activities to the Board in a timely manner, and not to shirk responsibility on the grounds of not directly engaging in operation and management, or not knowing or being familiar with it;

(XII) To pay attention to whether the Company has any problems of infringement of the Company's interests such as funds misappropriation by related parties or potential related parties, and to report to the Board in a timely manner and take corresponding measures if any abnormal situation is found;

(XIII) To read the financial and accounting reports of the Company carefully, to pay attention to whether there are any material errors or omissions in the preparation of the financial and accounting reports, whether major accounting data and financial indicators fluctuate significantly and whether the explanations for the fluctuations are reasonable; if there are doubts about the financial and accounting reports, to take the initiative to investigate or request the Board to supplement the required materials or information;

(XIV) To actively promote the Company's standardized operation, to urge the Company to fulfill its information disclosure obligations in accordance with laws and regulations, to timely correct and report the Company's irregularities, and to support the Company in fulfilling its social responsibilities;

(XV) Not to use his/her connected relationship to impair the interests of the Company;

(XVI) Other obligations of loyalty conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the stock listing place of the Company and the Articles of Association.

The income obtained by a director in violation of this Article shall belong to the Company; and if the director causes losses to the Company, he/she shall be liable for compensation.

Immediate family members of directors, senior management, enterprises directly or indirectly controlled by directors, senior management or their immediate family members, and related parties with other related relationships with directors, senior management, when entering into contracts or conducting transactions with the Company, are subject to this Article of item (V) of the second paragraph of this provision.

Article 103 The Director shall abide by the laws, administrative regulations, securities regulatory rules of the stock listing place of the Company and the provisions of the Articles of Association, shall have due diligence obligations to the Company, and shall exercise due care in performing his duties for the maximum benefit of the Company as a manager should normally do.

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

(I) Ensure sufficient time and energy to participate in Company affairs;

(II) The rights granted by the Company shall be exercised prudently, seriously and diligently to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various national economic policies, and that the business activities do not exceed the scope of business specified in the business license;

(III) All shareholders shall be treated fairly. Upon learning that the Company's shareholders, actual controllers and their connected persons have infringed on the Company's assets or abused their control rights or otherwise harmed the interests of the Company or other shareholders, they shall timely report to the Board of Directors and urge the Company to fulfill its obligation of information disclosure;

(IV) Keep abreast of the Company's business management status, continue to pay attention to events that may have a significant impact on the Company's production and operation, and timely report the problems existing in the Company's business activities to the Board of Directors; shall not shirk responsibility on the grounds of not directly engaging in business management or not knowing;

(V) Shall personally attend the Board meeting and prudently judge the risks and benefits that may arise from the matters under consideration; if he is unable to attend the Board meeting for any reason, he shall prudently select the trustee;

(VI) The Company shall sign written confirmation opinions on the regular reports of the Company to ensure that the information disclosed by the Company is true, accurate and complete. Actively promote the standardized operation of the Company, urge the Company to perform the information disclosure obligations fairly and timely, and promptly correct and report the illegal acts of the Company;

(VII) They shall truthfully provide the audit committee with relevant information and materials and shall not interfere the audit committee with the performance of its functions and powers;

(VIII) Other duties of diligence as stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the stock listing place of the Company and the Articles of Association.

The senior management personnel of the Company shall perform their duties in accordance with the above requirements.

When the Board deliberates on guarantee matters, Directors should actively understand the basic situation of the guaranteed party, such as its business and financial status, credit standing, and tax payment records. Directors should make prudent judgments regarding the compliance and reasonableness of the guarantee, the guarantor's ability to repay debts, and whether counter-guarantee measures are effective and if the guarantee risks are controllable.

When the Board of Directors deliberates on the guarantee proposal of the holding Company and the participating Company of the listed Company, it shall focus on whether the other shareholders of the holding Company and the participating Company provide the same proportion of guarantee or counter-guarantee and other risk control measures according to the equity ratio, whether the guarantee risk is controllable and whether it would damage the interests of the listed Company.

Article 104 Where a director neither attends two consecutive board meetings nor entrusts another director to attend the board meetings, he/she shall be deemed unable to perform his/her duties, and the Board of Directors shall propose to the shareholders' meeting to replace the director.

Independent directors shall not entrust non-independent directors to attend board meetings on their behalf. When deliberating related party transactions, non-related directors shall not entrust related directors to attend the meeting on their behalf. A director cannot accept the entrustment of more than two other directors to attend a board meeting on their behalf.

Article 105 A director may resign prior to the expiration of his/her term. A resigning director shall submit a written resignation report to the Company. The resignation will take effect on the date when the Company receives the resignation report, and the Company will disclose relevant information within two trading days.

If the number of members on the Board of Directors falls below the minimum legal requirement as a result of a director's resignation, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected.

Subject to the relevant laws, regulations and regulatory rules, the Shareholders shall have the right to remove any Director (including the managing director or other executive director) by ordinary resolution at the shareholders' meeting before the expiry of his term of office; provided that such removal shall not affect any claim for damages made by the director under any contract.

Subject to relevant laws, regulations and regulatory rules, if the Board of Directors appoints a new Director to fill a casual vacancy on the Board of Directors or as an addition to the number of Directors, if permitted by applicable laws and regulations, such Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall be eligible for re-election.

Article 106 The Company has established a Director resignation management system, clearly defining the accountability and compensation measures for unfulfilled public commitments and other unresolved matters. When a Director's resignation takes effect or their term expires, they must complete all transfer procedures with the Board of Directors. Their fiduciary duties to the Company and shareholders do not automatically terminate upon the expiration of their term; they remain valid for 2 years after the resignation takes effect or the end of their term. Their obligation to keep the Company's trade secrets confidential remains in force until such secrets become public information. The duration of any other obligations owed by the Director shall be determined according to the principle of fairness, taking into account the length of time between the

occurrence of an event and the departure from office, as well as the circumstances and conditions under which the relationship with the Company ends. The responsibilities that a director bears during their term, arising from the execution of their duties, shall not be waived or terminated upon their departure.

Article 107 A shareholders' meeting may resolve to remove a director. The removal takes effect on the date of the resolution made.

If, without proper reason, a director is removed before expiry of term of office, he/she may request compensation from the Company.

Article 108 Unless otherwise specified in the Articles of Association or legally authorized by the Board of Directors, no director shall represent the Company or the Board of Directors to act in his/her own name. When a director acts in his/her own name, but a third party reasonably thinks that the director acts on behalf of the Company or the Board of Directors, the director shall declare in advance his position and capacity.

Article 109 When a director performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a director is intentional or has gross negligence, he/she shall also be liable for compensation. If a director contravenes the law, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in performing his duties, thereby causing losses to the Company, he/she shall be responsible for compensating.

Section 2 Independent Directors

Article 110 The Company should have Independent Directors. Independent Directors shall diligently perform their duties in accordance with laws, administrative regulations, the CSRC, the securities regulatory authority where the Company's shares are listed, and the provisions of the Articles of Association. They shall play a role in decision-making, supervision and balances, and professional consultation within the Board of Directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of minority shareholders.

An independent director refers to a director who does not hold any other position in the Company except for a director, and has no direct or indirect interest relationship with the Company and its major shareholders or actual controllers, or any other relationship that may hinder his independent and objective judgment.

The term "major shareholder" as mentioned in the preceding paragraph refers to a shareholder who holds more than 5% of the Company's shares, or a shareholder who holds less than 5% of the Company's shares but has a significant impact on the Company.

Article 111 In principle, independent directors should serve as independent directors in at most three domestic listed companies (including the Company), and ensure that they have sufficient time and energy to effectively perform their duties as independent directors.

Article 112 The number of independent directors on the Board of Directors of the Company shall not be less than 3, and the proportion shall not be less than 1/3.These include at least 1 accounting professional; and at least one independent director has the appropriate professional qualifications or accounting or related financial management expertise as required under the Hong Kong Listing Rules.

The accounting professionals mentioned in the preceding paragraph shall have rich accounting professional knowledge and experience, and meet at least one of the following conditions:

(I) Have the qualification of certified public accountant;

(II) Have a senior professional title, associate professor or above title, and doctoral degree in accounting, auditing or financial management;

(III) Have senior professional titles in economic management, and have more than five years of full-time working experience in professional positions such as accounting, auditing or financial management.

Article 113 An independent director shall meet the following conditions:

(I) Qualified to be a director of a listed company under the laws, administrative regulations and other relevant regulations;

(II) Have the independence required by the Articles of Association and other relevant regulations, and do not have the circumstances mentioned in Article 114 of the Articles of Association;

(III) Have basic knowledge of the operation of a listed company, familiarity with the relevant laws, administrative rules, regulations and rules of authorities;

(IV) Have more than 5 years of legal, economic, management, accounting, finance or other work experience necessary to perform the duties of independent directors;

(V) Have good personal moral character and do not have the following bad records:

(1) the circumstances stipulated in the Company Law that prohibits a person from serving as a director or senior management;

(2) has been subject to securities market entry prohibition measures imposed by the CSRC prohibiting them from serving as directors or senior management of listed companies, and the period of the prohibition has not lapsed;

(3) be publicly recognized by the stock exchange as unsuitable to serve as a director or senior management of a listed company, and the term has not yet expired;

(4) received administrative penalties from the CSRC or criminal punishment by judicial organs for securities and futures crimes within the most recent 36 months;

(5) has been investigated by CSRC or judicial organs, due to suspected securities and futures crimes, but no clear conclusion has been made;

(6) received public condemnation or three or more informed criticisms from a stock exchange within the most recent 36 months;

(7) bad records of significant dishonest conduct;

(8) have been removed from his/her position at a shareholders' meeting proposed by the Board of Directors because he/she, during his/her office as an independent director in the past, had failed to attend two consecutive Board meetings in person and entrust another director to attend the Board meetings on his/her behalf, and less than twelve months have passed upon such removal;

(9) other circumstances recognized by the regulatory authority of the place where the shares of the Company are listed or stipulated by laws and regulations and the Articles of Association.

(VI) Other conditions as provided by laws and regulations, the CRSC, the regulatory authority of the places where the shares of the Company are listed, the stock exchange and the Articles of Association.

Article 114 Independent Directors must maintain independence. The following persons shall not serve as independent Directors:

(I) The personnel who work in the Company or its affiliated companies and their spouses, parents, children and major social relations (major social relations refer to siblings, parents of the spouse, spouses of children, spouses of siblings, siblings of the spouse, parents of children's spouses, etc.);

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

(III) Shareholders who directly or indirectly hold more than 5% of the Company's shares, or personnel who serve in the top five shareholders units of the Company and their spouses, parents and children;

(IV) Persons who hold positions in the affiliated enterprises of the controlling shareholders and actual controllers of the Company, as well as their spouses, parents and children (the affiliated enterprises of the controlling shareholders and actual controllers do not include the affiliated enterprises that do not constitute an affiliate relationship with the Company according to the regulatory rules of the stock listing place);

(V) Persons who provide financial, legal, consulting, sponsorship and other services to the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, including but not limited to all members of the project team of the intermediary providing services, reviewers at all levels, persons who sign the report, partners, Directors, senior managers and principal persons in charge;

(VI) Persons who have major business contacts with the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, or persons who have served in the units with major business contacts and their controlling shareholders and actual controllers;

(VII) Persons who have had one of the circumstances listed in the previous six items in the last 12 months;

(VIII) Other persons who do not have independence as stipulated in laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The independent Director shall conduct self-examination of his independence every year and submit the self-examination to the Board of Directors. The Board of Directors shall evaluate the independence of the independent Director in office every year and issue special opinions, which shall be disclosed at the same time as the annual report.

Article 115 The Board of Directors of the Company and shareholders individually or jointly holding more than 1% of the Company's shares may propose candidates for independent directors, which will be elected and decided by the shareholders' meeting.

An investor protection institution established according to law may publicly request shareholders to entrust it to exercise the right to nominate independent directors on its behalf.

The nominator shall not nominate any person with whom he has an interest or other closely related person who may affect his independent performance of duties as an independent director candidate.

The Nomination Committee of the Board of Directors of the Company shall review the qualifications of the nominee and form a clear review opinion.

Article 116 The nominator of an independent director shall obtain the consent of the nominee before nomination. The nominator shall fully understand the nominee's occupation, academic qualifications, professional titles, detailed work experience, all part-time jobs, whether there is any major bad record of dishonesty, etc., and carefully verify his compliance with other conditions for independence and serving as an independent director, and make statements, commitments and opinions on the verification results. The nominee shall make a public statement on his compliance with other conditions for independence and serving as an independent director.

At the latest, when the Company publishes the notice and announcement of convening the shareholders' meeting on the election of independent directors, the Company shall submit all relevant materials of the nominee to the regulatory authority of the place where the Company's shares are listed. If the Board of Directors of the Company has any objection to the relevant information of the nominee, it shall submit written opinions to the Board of Directors at the same time. The securities regulatory authority of the place where the Company's shares are listed shall review the relevant materials of independent director candidates in accordance with regulations, carefully judge whether independent director candidates meet the qualifications and have the right to raise objections. If the securities regulatory authority of the place where the Company's shares are listed raises objections, the Company shall not submit them to the shareholders' meeting for election.

Article 117 When the Company elects two or more independent directors, the cumulative voting system shall be adopted; the voting results of minority shareholders shall be counted separately and disclosed.

Article 118 The term of office of the independent directors is the same as that of other directors of the Company. Upon expiration of his/her term, he/she may be re-elected, but the period shall not exceed 6 years. Any independent director who has served the Company for six consecutive years shall not be nominated as a candidate for independent director of the Company within 36 months from the date of the occurrence of such fact.

Article 119 If an independent director fails to attend the board meeting in person for two consecutive times, and does not entrust other independent directors to attend on his behalf, the Board of Directors shall propose to convene a shareholders' meeting to dismiss the independent director within 30 days from the date of the fact. Before the expiration of the term of office of an independent director, the Company may dismiss him from his post through legal procedures. In case of early dismissal, the Company shall promptly disclose the specific reasons and basis. If the independent directors have objections, the Company shall promptly disclose them.

If an independent director does not meet the requirements of item (I) or (II) of Article 113 of the Articles of Association, he shall immediately stop performing his duties and resign. If he fails to resign, the Board of Directors shall immediately dismiss him from his post according to the regulations after knowing or should know the fact.

If an independent director resigns or is dismissed due to the circumstances specified in the preceding paragraph, resulting in the proportion of independent directors in the Board of Directors or its special committees not meeting the relevant provisions of the Articles of Association, or there is a lack of accounting professionals among the independent directors, the Company shall complete the by-election within 60 days from the date of the aforementioned facts.

Article 120 An independent director may resign prior to the expiration of his/her term. When an independent director resigns, he shall submit a written resignation report to the Board of Directors, explaining any situation related to his resignation or that he deems necessary to attract the attention of shareholders and creditors of the Company. The Company shall disclose the reasons and concerns of the resignation of independent directors.

If the proportion of independent directors in the Board or its special committees of the Company is lower than that stipulated in the Articles of Association due to the resignation of independent directors, or there are no accounting professionals among the independent directors, the independent director who intends to resign shall continue to perform his duties until the date

when the new independent director is appointed, and the resignation report of the independent director shall take effect after the next independent director fills his vacancy. The Company shall complete the by-election within 60 days from the date of the independent director's resignation.

Article 121 As members of the Board, independent directors have the duty of loyalty and diligence to the Company and all shareholders, and prudently perform the following duties:

(I) Participate in the decision-making of the Board and express clear opinions on the matters discussed;

(II) Supervise the potential major conflicts of interest between the company and its controlling shareholders, actual controllers, directors and senior management listed in Article 123 of the Articles of Association and Articles 26, 27 and 28 of the Measures for the Administration of Independent Directors of Listed Companies, so as to urge the decision-making of the Board to conform to the overall interests of the Company and protect the legitimate rights and interests of minority shareholders;

(III) Provide professional and objective suggestions on the business development of the Company, and promote the improvement of the decision-making level of the Board;

(IV) Other powers as stipulated by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 122 In addition to the powers of Directors stipulated in the Articles of Association, independent Directors shall also have the following special powers:

(I) To independently engage an intermediary to audit, consult or verify specific matters of the Company;

(II) Propose to the Board of Directors to convene an extraordinary general meeting;

(III) Propose to convene a board meeting;

(IV) To solicit shareholders' rights in accordance with the law publicly;

(V) To express independent opinions on matters that may harm the interests of the Company or minority shareholders;

(VI) Other powers as stipulated by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where an independent Director exercises the functions and powers listed in subparagraphs (I) to (III) of the preceding paragraph, he/she shall obtain the consent of more than half of all the independent Directors.

Where an independent director exercises the functions and powers listed in the first paragraph, the Company shall make a timely disclosure. If the functions and powers cannot be exercised normally, the Company shall disclose the specific situation and reasons.

Article 123 The following matters shall be submitted to the Board for deliberation after being approved by more than half of all independent directors of the Company:

(I) Related party transactions that should be disclosed (refers to the related party transactions in which the total amount between the Company and related natural persons exceeds RMB300,000, or the total amount between the Company and related legal persons exceeds RMB3 million, accounting for more than 0.5% of the absolute value of the Company's latest audited net assets);

(II) The plan of the Company and related parties to change or waive their commitments;

(III) When the Company is acquired, the decisions made and measures taken by the Board of the Company in response to the acquisition;

(IV) Other matters as stipulated by laws, regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 124 The Company shall establish a special meeting mechanism attended by all independent directors, and ensure its implementation by formulating the working system of independent directors.

Article 125 If an independent director expresses an independent opinion, the opinion expressed should be clear and explicit, and at least include the following content:

(I) Basic conditions of major matters;

(II) Basis for issuing opinions, including the performed procedures, the verified documents, the contents of on-site inspection, etc.;

(III) Legality of the major matters;

(IV) Influence on the interest of the Company and the minority shareholders, possible risks and effectiveness of the Company's measures;

(V) Concluding opinions expressed, including agreement, reservation and its reasons, opposition and its reasons, inability to express opinions and its obstacles.

Independent directors shall sign on the issued independent opinions and report the aforesaid opinions to the Board of the Directors, and to be disclosed with the relative announcements of the Company at the same time.

Article 126 In order to ensure the effective exercise of functions and powers by independent directors, the Company shall provide the following necessary conditions for independent directors:

(I) The Company shall ensure that independent directors enjoy the same right to know as other directors. For matters that need to be decided by the Board, the Company must notify the independent directors in advance within the statutory time and provide sufficient information at the same time. If the independent directors think that the information is insufficient, they may request supplementary information. When two or more independent directors think that the information is insufficient, the argument is unclear or the provision is not timely, they may jointly submit a written proposal to the Board to postpone the board meeting or postpone the consideration of the matter, and the Board shall adopt it. The information provided by the Company to independent directors shall be kept by the Company and the independent directors themselves for at least 10 years.

(II) The Company shall provide the necessary working conditions for independent directors to perform their duties. The secretary of the Board of the Company shall actively provide assistance to independent directors in performing their duties, such as introducing the situation, providing materials, organizing or cooperating with independent directors to conduct on-site inspections, etc.

(III) When independent directors exercise their functions and powers, the Company's directors, senior management and other relevant personnel shall actively cooperate, and shall not refuse, hinder or conceal, or interfere with their independent exercise of functions and powers.

(IV) The expenses of independent directors hiring intermediaries and other expenses required for exercising their functions and powers shall be borne by the Company.

(V) The Company shall provide appropriate allowances to independent directors. The standard of allowance shall be formulated by the Board and reviewed and approved by the shareholders' meeting. Except for the above allowances, independent directors shall not obtain additional and undisclosed other benefits from the Company and its substantial shareholders, actual controllers or interested institutions and personnel.

(VI) The Company may establish the necessary liability insurance system for independent directors to reduce the risks that may be caused by the normal performance of duties by independent directors.

Section 3 Board of Directors

Article 127 The Company has a Board of Directors.

The Board of Directors is composed of 9 Directors, including 1 executive Director, 4 non-executive Directors and 4 independent Directors. The non-executive Directors include 1 employee representative Director, who is elected by the Company's employees through democratic election.

The Company shall have one chairman, who shall be elected by the majority of all Directors of the Board of Directors.

Article 128 The Board of Directors shall exercise the following functions and powers:

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

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

(III) Decide on the Company's business plan and investment program;

(IV) To formulate the Company's profit distribution plan and loss compensation plan;

(V) To formulate plans for increasing or reducing the registered capital of the Company, issuing bonds or other securities and listing;

(VI) To formulate plans for major acquisitions of the Company, acquisition of the Company's shares, merger, division, dissolution and change of the Company's form;

(VII) Within the scope of authorization by the shareholders' meeting, it shall decide on matters such as the Company's external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted financial management, related party transactions and external donation;

(VIII) Decide the establishment of internal management institutions;

(IX) To appoint or dismiss the general manager, secretary of the Board of Directors and other senior management of the Company, and decide on their remuneration and rewards and punishments; to decide on the appointment or dismissal of deputy general managers, chief financial officers and other senior management upon the nomination of the general manager, and decide on their remuneration and rewards and punishments;

(X) To propose the remuneration, allowance standards and rewards of the Company's Directors;

(XI) Formulate the basic management system of the Company;

(XII) To formulate the amendment plan of these Articles;

(XIII) To manage the disclosure of Company information;

(XIV) To request the shareholders' meeting to hire or replace the accounting firm auditing the Company;

(XV) Listen to the general manager's work report and check the general manager's work;

(XVI) Other powers conferred by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or by the Articles of Association.

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

Article 129 The Board of the Company shall explain to the shareholders' meeting the non-standard audit opinions issued by certified public accountants on the Company's financial reports.

Article 130 The Board shall formulate the rules of procedure of the Board to ensure that the Board implements the resolutions of the shareholders' meeting, improves work efficiency and ensures scientific decision-making. The rules of procedure for the Board should be attached to the Articles of Association, drafted by the Board, and approved by the shareholders' meeting.

Article 131 The Board shall determine the authority of foreign investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, related party transactions, external donations, etc., and establish strict examination and decision-making procedures. Among them, the shareholders' meeting authorizes the Board to review and approve the transactions that meet one of the following standards but fail to meet one of the standards stipulated in Article 45 of the Articles of Association (except for providing guarantees)(unless otherwise agreed in the Articles of Association, the Company's related party transaction decision-making system and foreign investment management system):

(I) The total assets involved in the transaction (where both the book value and the appraised value exist, whichever is higher) account for more than 10% and less than 50% (excluding 50%) of the Company's latest audited total assets;

(II) The operating income of the transaction object (such as equity) in the latest accounting year accounts for more than 10% and less than 50% (excluding 50%) of the audited operating income of the Company in the latest accounting year, and the absolute amount exceeds RMB10 million;

(III) The net profits of the transaction object (such as equity) in the latest accounting year account for more than 10% and less than 50% (excluding 50%) of the audited net profits of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million;

(IV) The transaction amount (including debts and expenses undertaken) accounts for more than 10% and less than 50% (excluding 50%) of the Company's latest audited net assets, and the absolute amount exceeds RMB10 million;

(V) The profit arising from the transaction represents more than 10% and less than 50% (excluding 50%) of the audited net profit of the Company for the latest accounting year and the absolute amount exceeds RMB1 million.

If any data involved in calculation of above is negative, the absolute value shall apply. For external guarantees that do not meet the standards stipulated in Article 47 of the Articles of Association, the shareholders' meeting authorizes the Board to review and approve them. The

external guarantee approved by the Board must not only be approved by more than half of all directors, but also be reviewed and approved by more than 2/3 of the directors present at the Board and made a resolution.

Article 132 The chairman shall exercise the following powers:

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

(II) To supervise and inspect the implementation of Board resolutions;

(III) Sign important documents of the Board of Directors or other documents that should be signed by the legal representative of the Company;

(IV) In case of force majeure such as natural disasters, exercise special disposal rights in accordance with legal provisions and the interests of the Company, and report to the Board of Directors and shareholders' meeting after the event;

(V) Other powers stipulated by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association, as well as other power granted by the Board of Directors.

When the chairman exercises his power within the scope of his authority (including authorization), he shall make prudent decisions when encountering matters that may have a significant impact on the Company's operation, and submit them to the Board of Directors for collective decision-making if necessary.

Article 133 The Board of Directors convenes at least four meetings per year, approximately once per quarter, convened and chaired by the chairman. At least 14 days before each regular Board meeting, written notice should be sent to all Directors, informing them of the time, location, and agenda of the meeting. With the unanimous consent of all Directors, the notification period for convening regular Board meetings may be shortened or waived.

Article 134 Shareholders representing more than 1/10 of the voting rights, Directors or the audit committee representing more than 1/3 may propose to convene an extraordinary meeting of the Board of Directors. The chairman shall, within 10 days after receiving the proposal, convene and preside over the meeting of the Board of Directors.

Article 135 The Board shall notify all the Directors in writing 5 days prior to the convening of an extraordinary meeting of the Board. With the unanimous consent of all the Directors, the time limit for notifying the convening of an extraordinary meeting of the Board may be shortened or waived.

Article 136 The notice of the board meeting includes the following contents:

(I) The date and place of the meeting;

(II) Meeting time limit;

(III) Reasons and issues;

(IV) The date of issuance of the notice.

Article 137 A meeting of the Board shall be held only if more than half of the Directors are present. Unless otherwise stipulated in the Articles of Association, resolutions of the Board must be passed by more than half of all Directors.

The general manager and the secretary to the Board shall be present at the meeting of the Board in case they do not concurrently serve as a director. When deemed necessary, the chairman of the meeting may notify other relevant persons to be present at the meeting.

As for the voting on a board resolution, each Director shall have one vote only.

Article 138 If any director has connection with the enterprise or individual involved in the resolution made at a board meeting, such director shall submit a written report to the Board in a timely manner. The said director shall not vote on the said resolution for himself/herself or on behalf of another director. The board meeting may be held when more than half of the non-connected directors attend the meeting, and the resolution of the board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the board meetings is less than three, the issue shall be submitted to the shareholders' meeting for consideration. If there are any additional restrictions on directors' participation in and voting at board meetings in accordance with laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.

Article 139 The voting method of resolutions of the Board is: open ballot.

The board meetings may be conducted and resolutions may be made by telephone, video, fax, e-mail and other means of communication provided that the directors are able to fully express their views and opinions. Such resolutions shall be signed by the directors present at the meeting.

Resolutions of the Board may be adopted in writing, signed by all the directors of the Board, without a meeting of the Board, provided that a copy of such written resolutions to be approved shall be sent to each director. For this purpose, each director may sign separate copies of the same written resolutions, all of which together shall constitute one valid written resolution, and, for this purpose, the facsimile signatures of the directors shall be valid and binding. Such a written resolution shall have the same effect as if it had been passed at a Board meeting duly convened.

Article 140 Board meetings shall, in principle, be attended by directors themselves; If a director is unable to attend for some reason, he may entrust other directors to attend on his behalf in writing, and independent directors shall entrust other independent directors to attend on his behalf. The power of attorney should contain the name of the representative, the matters represented, scope of authority and valid period and should be signed or stamped by the person making the appointment. Directors attending the meeting on their behalf shall exercise their rights as directors within the scope of authorization. If a director fails to attend a meeting of the Board or entrusts a representative to attend, he shall be deemed to have waived his right to vote at the meeting.

A director shall not accept the entrustment of more than two directors to attend the meeting on his behalf at a board meeting.

Article 141 The Board should prepare minutes of decisions on matters discussed at the board meeting. The directors attending the meeting should sign on the minutes.

Minutes of board meetings are kept as a company file for not less than 10 years.

Article 142 The minutes of board meetings shall include the following:

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

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

(III) Agenda of the meeting;

(IV) Key points of Directors' speeches;

(V) The voting method and result of each resolution (the voting results shall state the number of votes for, against or abstention).

Section 4 Special Committees Under the Board of Directors

Article 143 The Company's Board of Directors establishes specialized committees for auditing, strategy, nomination, compensation and evaluation. These specialized committees perform their duties in accordance with the Articles of Association and the authorization from the Board of Directors. Proposals from these specialized committees should be submitted to the Board of Directors for deliberation and decision. The Board of Directors is responsible for formulating the working procedures of the specialized committees to standardize their operations.

All members of the special committee shall be composed of Directors, among which the audit committee, nomination committee and compensation and appraisal committee shall be composed of independent Directors in the majority and serve as convenors, and the convenor of the audit committee shall be an accounting professional.

Article 144 The Board of the Company shall set up an audit committee to exercise the functions and powers of the Supervisory Board stipulated in the Company Law.

Article 145 The Audit Committee shall consist of three members, who shall be Directors who do not hold senior management positions in the Company, of whom more than half shall be Independent Directors, with an accounting professional from among the Independent Directors serving as the convener. At least one independent director of the Audit Committee has appropriate professional qualifications or accounting or related financial management expertise as required under the Hong Kong Listing Rules.

The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external audit work and internal control. The following matters shall be submitted to the Board for consideration after being approved by more than half of all members of the Audit Committee:

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

(II) Appointment or dismissal of accounting firm engaged in the audit work of the Company;

(III) Appointment or dismissal of the chief financial officer of the Company;

(IV) Changes in accounting policies and accounting estimates or corrections of major accounting errors due to reasons other than changes in accounting standards;

(V) Other matters as stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 146 The Nomination Committee shall consist of three members, of whom more than half shall be Independent Directors, with the Independent Directors serving as the convener.

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

(I) To nominate or appoint or remove directors;

(II) To appoint or dismiss senior management;

(III) Other matters as stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the Board fails to adopt or does not fully adopt the proposal of the Nomination Committee, the opinions of the Nomination Committee and the specific reasons for the failure to adopt the proposal shall be recorded in the resolution of the Board and disclosed.

Article 147 The Remuneration and Appraisal Committee shall consist of three members, of whom more than half shall be Independent Directors, with the Independent Directors serving as the convener.

The Remuneration and Appraisal Committee is responsible for formulating and conducting assessment criteria for Directors and senior management, formulating and reviewing remuneration policies and plans such as the remuneration decision mechanism, decision-making process, payment and stop payment recourse arrangements for Directors and senior management, and making recommendations to the Board on the following matters:

(I) the remuneration of executive directors and senior management (which should include benefits in kind, pension rights and compensation payments (including compensation for loss or termination of office or appointment) and the remuneration of independent directors;

(II) To formulate or amend equity incentive plans (including the share plans referred to in Chapter 17 of the Hong Kong Listing Rules) or employee stock ownership plans, and the granting of interests to the incentive objects and the fulfillment of the conditions for exercising such interests;

(III) Arrangement of shareholding plan for the subsidiary proposed to be split by the Board and senior management;

(IV) Other matters stipulated by laws, administrative regulations, securities regulatory rules of the stock listing place, and the provisions of the Articles of Association.

Where the Board does not adopt or does not fully adopt the recommendation of the Remuneration and Appraisal Committee, it shall record in a Board resolution the opinions of the Remuneration and Appraisal Committee and the specific reason for non-adoption and disclose the same.

Article 148 The Strategy Committee shall consist of 3 members. Shareholders representing one-tenth or more of the voting rights, one-third or more of the directors, or one-half or more of the independent Directors shall have the right to nominate candidates for membership on the Committee. The Strategy Committee shall have one convener, who shall be elected by the Strategy Committee.

The Strategy Committee shall be responsible for researching and providing recommendations on the Company's development strategy, major decision-making matters, sustainable development, and ESG-related work.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 149 The Company shall have one general manager, who shall be appointed or dismissed by the Board.

The Company shall have several deputy general managers, who shall be appointed or dismissed by the Board.

The general manager, deputy general manager, secretary of the Board and chief financial officer shall be senior management of the Company.

Article 150 The circumstances stipulated in the Articles of Association under which a person shall not serve as a Director and the regulations on resignation management system also apply to senior management.

The provisions of the Articles of Association on the fiduciary duty and duty of care of Directors also apply to senior management.

Article 151 Any person holding an administrative post, other than a Director or supervisor, in the organization of the controlling shareholder of the Company cannot hold the position of senior management personnel of the Company. The senior management receive salary only from the Company, and the salary of the senior management is not paid by the controlling shareholder on behalf of the Company.

Article 152 Each term of the general manager is 3 years. The general manager may be re-engaged for a second term.

Article 153 The general manager is accountable to the Board and exercises the following powers and functions:

(I) To preside over the production and operation management of the Company, organize the implementation of the resolutions of the Board, and report to the Board;

(II) Organize and implement the Company's annual business plan and investment plan;

(III) To formulate the programmer for the establishment of internal management bodies of the Company;

(IV) To formulate the basic management system of the company;

(V) Formulating specific regulations of the Company;

(VI) To request the Board to appoint or dismiss the deputy manager and the financial controller of the Company;

(VII) Deciding to appoint or dismiss management personnel other than those who shall be appointed or dismissed by decision of the Board;

(VIII) Other powers and functions conferred by these articles of association or the Board.

The general manager attends the meetings of the Board.

Article 154 The general manager shall formulate his/her working rules, which shall come into effect upon approval by the Board.

Article 155 The working rules of general manager shall contain the following:

(I) Conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting;

(II) Specific duties and division of work of the general manager and other senior management;

(III) The authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the Board;

(IV) Other matters which the Board considers necessary.

Article 156 The general manager may resign from office before the term expires. The specific procedure and method for the general manager's resignation shall be specified in the labor contract or service contract entered into between the general manager and the Company.

Article 157 The Company shall have a secretary of the Board, who shall be responsible for the preparation and archiving of meetings of the shareholders' meeting and the Board, as well as the management of shareholder information of the Company and the handling of information disclosure matters. The secretary of the Board shall abide by laws, administrative regulations, departmental rules, securities regulatory rules of the stock listing place, and relevant provisions of the Articles of Association.

Article 158 When a senior management is in the performance of the duties with the Company and causes losses to others, the Company shall be liable for compensation. If a senior management is intentional or has gross negligence, he/she shall also be liable for compensation. If a senior management violates the law, administrative regulations, departmental rules, or the Articles of Association in the performance of the duties with the Company and causes losses to the Company, he/she shall be liable for compensation.

The Company's senior management shall faithfully carry out their duties and safeguard the best interests of the Company and all shareholders. If a senior management fails to faithfully carry out his/her duties or violates his/her duty of good faith and causes losses to the interests of the Company and the shareholders of the public society, he/she shall be liable for compensation according to the laws.

CHAPTER 7 FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial Accounting System

Article 159 The Company shall formulate its financial accounting system in accordance with laws, administrative regulations and provisions of relevant state departments.

Article 160 The Company shall submit and disclose its annual report to the local CSRC branch and the stock exchange within 4 months after the end of each fiscal year. It shall submit and disclose its semi-annual report to the local CSRC branch and the stock exchange within 2 months after the end of the first 6 months of each fiscal year. It shall submit quarterly financial reports to the local CSRC branch and the stock exchange within 1 month after the end of the first 3 months and the first 9 months of each fiscal year.

The annual and semi-annual reports mentioned above shall be prepared in accordance with relevant laws, administrative regulations and the provisions of the securities regulatory authorities of the stock listing place of the Company.

Article 161 A Company may not establish accounting books other than those prescribed by law. The funds of a Company shall not be opened and deposited in any account under the name of any individual.

Article 162 When distributing the after-tax profits of the current year, the Company shall set aside 10% of the profits into the statutory reserve fund of the Company. If the accumulated amount of the statutory reserve fund of the Company is more than 50% of the registered capital of the Company, no further extraction shall be made.

Where the statutory reserve fund of a Company is insufficient to cover the losses of previous years, it shall first use the profits of the current year to cover the losses before drawing the statutory reserve fund in accordance with the provisions of the preceding paragraph.

After the Company draws out the statutory reserve fund from its post-tax profits, it may also draw out the discretionary reserve fund from its post-tax profits upon resolution by the shareholders' meeting.

The remaining after-tax profits of the Company after making up for losses and drawing out the reserve fund shall be distributed in proportion to the shares held by shareholders, except as otherwise provided in the Articles of Association.

If the shareholders' meeting will distribute profits to the shareholders in violation of the Company Law, the shareholders shall return the profits allocated in violation of the provisions to the Company; If losses are caused to the Company, shareholders and responsible Directors and senior management shall be liable for compensation.

The Company's shares held by the Company do not participate in the distribution of profits.

The Company must appoint one or more collection agents for H-share shareholders in Hong Kong. The collection agent shall collect and hold on behalf of the relevant H-share shareholders the dividends allocated by and other payments due from the Company in respect of the H-shares, pending payment to such H-share shareholders. The collection agent appointed by the Company shall comply with the requirements of laws and regulations as well as the securities regulatory rules of the stock listing location.

Article 163 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation or be converted into an increase in the Company's capital.

To make up for the Company's losses, the Company shall first use the discretionary reserve fund and the statutory reserve fund; if it still cannot make up for the losses, it may use the capital reserve fund in accordance with the provisions.

When the statutory reserve fund is converted into an increase in registered capital, the retained reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

Article 164 After a resolution is adopted by the Company's shareholders' meeting on the profit distribution plan, or after the Board formulates a specific plan based on the conditions and ceiling for the interim dividend of the following year approved by the annual general meeting, the distribution of dividends (or shares) must be completed within two months. Should the implementation of the specific plan within two months be impracticable due to the provisions of laws and regulations, or securities regulatory rules of the place where the Company's shares are listed, the implementation date for the specific plan may be adjusted accordingly in accordance with such provisions and the actual circumstances.

Article 165 The Company's profit distribution shall comply with the following provisions:

(I) Basic principles of the Company's profit distribution policy: The Company shall implement an active profit distribution policy, place importance on providing reasonable investment returns to shareholders, and maintain continuity and stability, while also

taking into account the Company's long-term interests, the overall interests of all shareholders, and the Company's sustainable development. The Company may distribute profits in cash or shares, with priority given to cash dividends. The Company's profit distribution shall not exceed the scope of cumulative distributable profits and shall not impair the Company's continuous operating capability. The Company's Board and shareholders' meeting shall fully consider the opinions of independent directors and public investors during the decision-making and deliberation process of the profit distribution policy.

The target of the Company's cash dividend policy is to distribute dividends in accordance with the conditions and requirements for cash dividends stipulated in the Articles of Association.

The Company may refrain from profit distribution under the following circumstances: when the audit report for the most recent year contains a modified opinion or an unmodified opinion that includes a material uncertainty related to going concern; or when the Company's asset-liability ratios at the end of a fiscal year exceeds 70%; or when the Company's operating cash flow for the most recent fiscal year is negative; or in other circumstances where the Company deems profit distribution inappropriate.

(II) Forms of the Company's profit distribution: The Company may distribute dividends in the form of cash, shares, or a combination of cash and shares. Interim dividends may be distributed when conditions permit. When convening the annual general meeting to deliberate on the annual profit distribution plan, the meeting may review and approve the conditions, Limit, and maximum amount for the interim cash dividend of the following year. The ceiling for the interim dividend of the following year approved at the annual general meeting shall not exceed the net profit attributable to the Company's shareholders for the corresponding period. The Board shall formulate specific interim dividend plans in accordance with the resolutions of the shareholders' meeting and subject to the fulfillment of the conditions for profit distribution.

(III) Differentiated cash dividend policy

1. The Board of the Company shall take into consideration various factors, including its industry features, development stages, its own business model and profitability as well as whether the Company has any substantial capital expenditure arrangement, and differentiate the following circumstances and proposed differentiated cash dividend policies in accordance with the procedures under the Articles of Association:

(1) Where the Company is in a developed stage with no substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 80% of the total profit distribution when profits are distributed;

(2) Where the Company is in a developed stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 40% of the total profit distribution when profits are distributed;

(3) Where the Company is in a developing stage with substantial capital expenditure arrangement, the dividend distributed in the form of cash shall not be less than 20% of the total profit distribution when profits are distributed.

The proportion of cash dividends in the current profit distribution shall be calculated as cash dividends divided by the sum of cash dividends and stock dividends.

2. Specific conditions and proportions for cash dividend distribution by the Company are as follows: (1) The Company is profitable for the current year with positive accumulated undistributed profits, while ensuring sustainable operation and long-term development; (2) No significant investment plans or major cash expenditure events have occurred; (3) The audit function has issued an unmodified audit opinion on the Company's financial report. Subject to fulfillment of the aforementioned conditions, the Company's profit distribution shall not exceed its cumulative distributable profits, and the annual cash distribution shall amount to no less than 10% of the distributable profit realized in that year (all such financial indicators being calculated based on the parent Company's statements). Where genuine and reasonable factors exist, such as demonstrated growth potential or dilution of net assets per share, the Company may distribute profits through stock dividends.

3. A "significant investment plan" or "major cash expenditure" of the Company refers to any of the following circumstances:

(1) The Company's projected cumulative expenditure for external investments, asset acquisitions, or equipment purchases within the next 12 months reaches or exceeds 50% of the Company's most recently audited net assets, and exceeds RMB30 million;

(2) The Company's projected cumulative expenditure for external investments, asset acquisitions, or equipment purchases within the next 12 months reaches or exceeds 30% of the Company's most recently audited total assets;

(3) Other circumstances stipulated by the China Securities Regulatory Commission or the Shenzhen Stock Exchange.

Any significant investment plan or major cash expenditure meeting the above conditions must be reviewed by the Board and subsequently submitted to the shareholders' meeting for approval.

Where the Company refrains from distributing cash dividends due to the occurrence of a significant investment plan or major cash expenditure as stipulated in the preceding Item 3, the Board shall provide a specific explanation regarding the reasons for not distributing cash dividends, the designated use of the Company's retained earnings, and the expected investment returns, among other matters. It shall disclose the reasons for not distributing cash dividends or for cash distribution being lower than the specified ratio in the Board resolution announcement and the full text of the annual report, submit such matter to the shareholders' meeting for deliberation after the independent directors have expressed their opinions, and disclose it on the Company's designated media.

(IV) Specific Conditions for distributing stock dividends: If the Company is experiencing rapid growth and, based on genuine and reasonable factors such as the Company's cash flow status, business growth potential, and scale of net assets per share, the Board considers the Company's share price to be incompatible with its share capital scale, the Board may propose a stock dividend distribution plan in addition to fulfilling the aforementioned cash dividend distribution.

(V) Intervals for the Company's profit distribution: Dividends are generally distributed annually. The Board of the Company may also propose interim dividend distributions based on the Company's capital requirements.

(VI) Deliberation procedures for profit distribution plans: The Company's profit distribution plan shall be proposed and formulated by the Board, taking into account the provisions of these Articles of Association, the profitability situation, and the capital supply and demand conditions.

When formulating a specific cash dividend plan, the Board shall carefully study and demonstrate the timing, conditions, minimum proportion, adjustment conditions, and decision-making procedure requirements for the Company's cash dividends. If

independent directors believe the specific cash dividend plan may harm the interests of the Company or minority shareholders, they have the right to express their independent opinions. If the Board does not adopt or only partially adopts the opinions of the independent directors, the independent directors' opinions and the specific reasons for non-adoption shall be recorded in the Board resolution and disclosed. Prior to the deliberation of the specific cash dividend plan by the shareholders' meeting, the Company shall proactively communicate and interact with shareholders, especially minority shareholders, through various channels, fully listen to the opinions and demands of minority shareholders, and promptly respond to their concerns.

(VII) Specific decision-making mechanism for profit distribution policy: The Board shall prepare a proposal for formulating or amending the profit distribution policy. This proposal must be passed by a majority vote of all Directors and by a vote of more than 1/2 of the independent directors. Independent directors shall issue independent opinions on the formulation or amendment of the profit distribution policy. For amendments to the profit distribution policy, the Board must also provide detailed demonstration and explanation of the reasons in the relevant proposal. When the shareholders' meeting deliberates on the formulation or amendment of the profit distribution policy, it must be approved by more than 2/3 of the voting rights held by shareholders (including proxies) present at the meeting. The relevant shareholders' meeting shall employ a combination of on-site and online voting to facilitate participation by public investors in the formulation or amendment of the profit distribution policy.

(VIII) Adjustment of profit distribution policy: The Company shall strictly implement the cash dividend policy established in the Articles of Association and the specific cash dividend plans approved by the shareholders' meeting. Should an adjustment to the cash dividend policy stipulated in the Articles of Association become necessary due to the Company's production and operation circumstances, investment plans, long-term development needs, or significant changes in the external operating environment, the Board must conduct a thorough demonstration of the feasibility of adjusting or changing the profit distribution policy. After forming a specific resolution, it shall be submitted to the Company's shareholders' meeting to undergo the decision-making procedures outlined in the paragraph 7 above. Any proposal to adjust the profit distribution policy must prioritize shareholders' interests, emphasize the protection of shareholder interests, and include a detailed explanation of the reasons for the adjustment in the proposal submitted to the shareholders' meeting. The adjusted profit distribution policy must not violate the relevant regulations of the China Securities Regulatory Commission and the stock exchange.

(IX) Implementation of the Company's profit distribution plan: The Company shall complete the distribution of dividends (or shares) within the timeframe specified in Article 164 of the Articles of Association. If a shareholder has misappropriated Company funds, the Company shall deduct the cash dividend allocated to that shareholder to repay the misappropriated funds.

(X) Disclosure of the Company's profit distribution plan:

1. The Board shall disclose the profit distribution plan and the usage plan or principles for retained undistributed profits in periodic reports. Undistributed profits retained after the completion of the annual profit distribution shall be used for developing the Company's main business. If the Board fails to propose an annual cash profit distribution plan, or if the cash dividend is less than 10% of the distributable profit realized in that year, it must explain the reasons in the periodic report, along with the intended use and plan for the undistributed profits. Independent directors shall issue independent opinions on this matter.

2. The Company shall provide detailed disclosure in its annual report on the formulation and implementation of its profit distribution policy, explaining its compliance with the Articles of Association or resolutions of the shareholders' meeting; whether the cash dividend standards and ratios are clear and definite; whether the relevant decision-making procedures and mechanisms are sound. If the Company did not distribute cash dividends, it shall disclose the specific reasons and the measures it plans to take next to enhance the level of returns for investors; whether minority shareholders had sufficient opportunity to express their opinions and demands, and whether their legitimate rights and interests were fully protected. If adjustments or changes to the profit distribution policy are involved, a detailed explanation must also be provided regarding whether the conditions and procedures for such adjustment or change were compliant and transparent.

Section 2 Internal Audit

Article 166 The Company implements the internal audit system, clarifying the leadership system of internal audit work, responsibilities and authority, personnel allocation, financial guarantee, application of audit results and accountability.

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

Article 167 The Company sets up the internal audit department, which must maintain independence, employ full-time audit staff, and shall not be placed under the leadership of the finance department or share office premises with the finance department.

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

Article 168 The internal audit function is accountable to the Board of Directors. The internal audit function shall be subject to the oversight and guidance of the Audit Committee during the process of supervising and inspecting the Company's business activities, risk management, internal control, and supervision and inspection of financial information. If the internal audit function identifies any significant issues or leads, it should immediately report directly to the Audit Committee.

Article 169 The internal audit function shall be responsible for organizing implementation of the Company's internal control appraisal. The Company shall issue an annual internal control appraisal report based on the appraisal report issued by the internal audit function and deliberated by the Audit Committee and the relevant materials

Article 170 When the Audit Committee communicates with the external audit organizations such as accounting firms and State audit organizations etc., the internal audit function shall cooperate actively and provide the requisite support and cooperation.

Article 171 The Audit Committee shall participate in appraisal of head of internal audit.

Section 3 Appointment of an Accounting Firm

Article 172 The Company employs an accounting firm that complies with the provisions of the Securities Law to conduct financial and accounting report audit, net asset verification and other related consulting services. The term of employment is one year and can be renewed.

Article 173 The Company's employment, dismissal or non-renewal of an accounting firm must be decided by the Shareholders' meeting. The Board of Directors shall not appoint an accounting firm before the decision of the shareholders' meeting.

Article 174 The Company shall guarantee to the employed accounting firm to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials, and shall not refuse, conceal or misrepresent them.

Article 175 The remuneration of the accounting firm or the method of determining the remuneration shall be decided by the Shareholders' Meeting.

Article 176 When the Company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. When the Shareholders' Meeting of the Company votes on the dismissal of the accounting firm, the accounting firm is allowed to state its opinions.

Where an accounting firm proposes resignation, it shall explain to the Shareholders' Meeting whether there is any improper situation in the Company.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 177 Notices of the Company shall be made in the following manner:

(I) Delivered by hand;

(II) Sent by mail or email, made by publishing on the website designated by the Company and the Hong Kong Stock Exchange, subject to compliance with laws, administrative regulations and the Listing Rules where the company's shares are listed;

(III) Delivered by announcement;

(IV) Other manners recognized by the securities regulatory authority of the place where the shares are listed or stipulated by the Articles of Association.

In respect of the manner in which the Company is required to provide and/or distributes corporate communications to H-share shareholders in accordance with the listing rules of the place where the Company's shares are listed, the Company may, on the premise of complying with the relevant listing rules of the place where the Company's shares are listed, also send or provide corporate communications to its H-share shareholders by electronic means or by publishing information on the website of the Company or the website of the stock exchange where the Company's shares are listed, instead of sending corporate communications to H-share shareholders delivered by hand or by pre-paid mail.

The Company's H-share shareholders may, in writing, choose to receive the corporate communications that the Company is required to send to shareholders either electronically or by mail. They may also choose to receive only the Chinese version, only the English version, or both

the Chinese and English versions. In addition, they may provide the Company with a written notice in advance within a reasonable time to modify, in accordance with appropriate procedures, the manner of receiving the aforesaid information and the language version(s) thereof.

Even if the preceding provisions explicitly require that corporate communications be provided and/or distributed to shareholders in writing, with respect to the means by which the Company provides and/or distributes corporate communications to shareholders in accordance with the relevant requirements of the Listing Rules of the Hong Kong Stock Exchange, the Company may send or provide corporate communications to its shareholders electronically or by publishing information on the Company's website, provided that the Company has obtained the shareholders' prior written consent or implied consent in accordance with the relevant provisions of applicable laws and regulations and the Listing Rules of the Hong Kong Stock Exchange (as amended from time to time). Corporate communications include but are not limited to: circulars, annual reports, interim reports, quarterly reports, notices of Shareholders' Meetings, and other corporate communications specified in the Hong Kong Listing Rules.

Article 178 The notice sent by the Company is made by way of announcement, upon announcement, all relevant personnel shall be deemed to have received the notice. Unless the context otherwise requires, in relation to an announcement made to A-share shareholders or made within the PRC as required by relevant regulations and the Articles of Association, refers to those published on the website of the SZSE and in the media that meets the conditions stipulated by the CSRC; for an announcement to holders of H-share shareholders, such announcement must be published on the websites of the Company and the Hong Kong Stock Exchange and such other websites as may be prescribed in the Listing Rules of the Hong Kong Stock Exchange (the "**Information Disclosure Media**") from time to time in accordance with the relevant requirements of the Listing Rules of Hong Kong Stock Exchange.

Article 179 The notice of a Shareholders' Meeting convened by the Company shall be made by way of announcement.

Article 180 The notice of a board meeting convened by the Company shall be delivered by hand, sent by mail, fax, email, or any other effective method.

Article 181 Where a notice is delivered by hand, the party being served shall sign (or affix seal) on the return receipt, and the date of signature by the party being served shall be the date of service of the notice; where a notice is sent by mail, the date of service of the notice shall be the 5th day from posting at the post office; where a notice is sent by email, the date of service of the notice shall be the date on which the email reaches the email address of the party being served;

where a notice is sent by way of fax, the date of service of the notice shall be the date on which the notice is sent; where a notice is served by way of announcement, the date of service of the notice shall be the date on which the announcement is first published.

Article 182 If a notice of meeting is not delivered due to accidental omission to those entitled to receive it or if such persons do not receive the notice of meeting, the meeting and the resolutions passed by the meeting shall not be rendered invalid as a result thereof.

Section 2 Announcements

Article 183 The Company publishes its announcements and other information required to be disclosed on the Information Disclosure Media designated by the regulatory authorities and stock exchanges of the places where the Company's shares are listed.

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

Section 1 Merger, Division, Increase in Capital and Capital Reduction

Article 184 Mergers of companies may take the form of mergers by absorption or mergers by new establishment.

Mergers by absorption shall mean that one company absorbs other companies into its own company, whereby the absorbed company or companies are dissolved. Mergers by new establishment shall mean that two or more companies merge to establish a new company, whereby each party to the merger is dissolved.

Article 185 Where the consideration paid for the merger does not exceed 10% of the Company's net assets, a resolution of a Shareholders' Meeting may be waived, unless otherwise stipulated in the Articles of Association.

Where a Shareholders' Meeting is not required for a merger pursuant to the provisions of the preceding paragraph, a resolution of a Board of Directors shall be passed.

Article 186 The parties to a merger shall enter into a merger agreement for a company merger, and formulate a balance sheet and an inventory list for assets. The Company shall notify its creditors within ten days from passing of the resolution on merger, and make an announcement on the National Enterprise Credit Information Publicity System within 30 days. The creditors may,

within 30 days from receipt of the notification, or within 45 days from the date of the announcement if they do not receive the notification, require that the Company settles the debts or provides the corresponding guarantee.

Article 187 The surviving company or the newly-established company of a merger shall succeed to the creditor's rights and debts of the parties to the merger.

Article 188 In the event of a division, the assets of the Company shall be divided correspondingly.

A company which proposes a division shall formulate a balance sheet and an inventory list for assets. The Company shall notify its creditors within ten days from passing of the resolution on division, and make an announcement on the National Enterprise Credit Information Publicity System within 30 days.

Article 189 The surviving company of a division shall bear joint liability for the debts of the Company after its division. Except where the written agreement between the Company and its creditors on repayment of debts prior to the division stipulates otherwise.

Article 190 The Company which proposes to reduce its registered capital shall formulate a balance sheet and an inventory list for assets.

The Company shall notify its creditors within ten days from passing of the Shareholders' Meeting resolution on reduction of registered capital, and make an announcement on the National Enterprise Credit Information Publicity System within 30 days. The creditors may, within 30 days from receipt of the notification, or within 45 days from the date of the announcement if they do not receive the notification, entitled to require that the Company settles the debts or provides the corresponding guarantee.

Where the Company proposes to reduce its registered capital, it shall reduce the capital contribution amount or shares correspondingly in accordance with the shareholding percentage of the shareholders, unless otherwise stipulated by the laws or in the Articles of Association.

Article 191 Where there are still losses following making up of losses pursuant to the provisions of the second paragraph of Article 163 in the Articles of Association, the Company may reduce its registered capital to make up the losses. Where the Company reduces its registered capital to make up the losses, it shall not make distribution to its shareholders and shall not waive the obligations of shareholders to make capital contribution or share capital.

The provisions of the second paragraph of Article 190 in the Articles of Association shall not apply to reduction of registered capital pursuant to the provisions of the preceding paragraph, but an announcement shall be made on the National Enterprise Credit Information Publicity System within 30 days from passing of the resolution on reduction of registered capital by the Shareholders' Meeting.

After the Company has reduced its registered capital pursuant to the provisions of the preceding two paragraphs, no profit shall be distributed before the accumulated amount of the legal minimum reserve fund and the optional reserve fund accounts for 50% of the Company's registered capital.

Article 192 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall refund the capital received thereby; where the shareholders' capital contributions are exempted or reduced, the original status shall be restored; where the Company suffers any loss, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.

Article 193 When the Company issues new shares to increase its registered capital, its shareholders do not enjoy the pre-emptive right, unless otherwise specified in the Articles of Association or decided by the resolution of a Shareholders' Meeting that the shareholders enjoy the pre-emptive right.

Article 194 Where the Company merges or divides, and the registered particulars change, its hall vary its registration at the company registration authority in accordance with the law. Where the Company is wound up, it shall cancel its registration in accordance with the law. Where a new company is established, it shall be registered in accordance with the law.

Where the Company increases or reduces its registered capital, it shall vary its registration at the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 195 The Company may be dissolved due to the following reasons:

(I) Occurrence of matters for dissolution as specified in the Articles of Association;

(II) A Shareholders' Meeting resolves to dissolve the company;

(III) The Company is wound up as a result of merger or division;

(IV) The business license of the Company is revoked, or the Company is ordered to be closed down or to be dissolved in accordance with the law;

(V) The operation and management of the Company experience great difficulty, the interest of the shareholders will suffer significant losses if the Company continues to exist, and the difficulty cannot be solved by other means. Shareholders holding 10% or more of the voting rights may request a people's court to dissolve the Company.

If any of the aforementioned dissolution matters occurs, the Company shall announce its dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 196 If the Company falls into circumstances as provided in items (I) or (II) of Article 195 of the Articles of Association, and has not distributed its assets to the shareholders, the Company may continue to exist only by amending the Articles of Association or by a resolution made at the Shareholders' Meeting.

Amendment to the Articles of Association or resolution made at the Shareholders' Meeting pursuant to the aforementioned paragraph must be passed by shareholders representing two-thirds or more of the voting rights present at the meeting.

Article 197 Where the Company is dissolved pursuant to items (I), (II), (IV), or (V) of Article 195 of the Articles of Association, the Company shall conduct liquidation. As the obligors of the liquidation, Directors shall form a liquidation committee to conduct liquidation within 15 days from the date on which the cause of dissolution arises.

The liquidation group shall be composed of Directors, except as otherwise provided in the Articles of Association, or as otherwise selected by a resolution of the Shareholders' Meeting.

If the obligors fail to discharge their liquidation obligations in a timely manner, thereby causing losses to the Company or creditors, they shall be liable to compensate.

Article 198 The liquidation group shall perform the following duties during liquidation:

(I) Liquidate the Company's assets; and prepare a balance sheet and an inventory list of assets, respectively;

(II) Notify creditors by notice or public announcements;

(III) Dispose of and liquidate relevant unfinished business of the Company;

(IV) Pay off all outstanding tax and tax arising from the process of liquidation;

(V) pay off claims and debts;

(VI) Distribute the remaining assets of the Company after all debts are paid;

(VII) Participate in civil litigations on behalf of the Company.

Article 199 The liquidation group shall notify creditors within 10 days upon its establishment, and make a public announcement on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation group within 30 days upon receipt of the notice, or within 45 days upon announcement of the public announcement if such creditors do not receive the notice.

When declaring their claims, creditors should provide details relevant to the claims, and supporting materials. The liquidation group shall register the claims.

During the period of declaration of claims, the liquidation group shall not pay off any of the creditors.

Article 200 After the liquidation group has liquidated the Company's assets, and prepared a balance sheet and an inventory list of assets, it shall formulate a liquidation plan, and submit it to the Shareholders' Meeting or the people's court for confirmation.

The remaining assets after the Company's assets have been applied to the payment of liquidation expenses, employees' wages, social insurance premiums, statutory compensation, outstanding taxes, and the Company's debts, shall be distributed to the shareholders in proportion to their respective shareholdings.

During liquidation, the Company shall continue to exist, but shall not carry out any business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before full payments have been made in accordance with the provisions in the preceding paragraph.

Article 201 After the liquidation group has liquidated the Company's assets, and prepared a balance sheet and an inventory list of assets, and discovered that the Company's assets are insufficient to pay off its debts, it shall apply to the people's court for bankruptcy liquidation.

After the people's court renders a ruling to accept the bankruptcy application, the liquidation group shall handover the liquidation matters to the bankruptcy administrator appointed by the people's court.

Article 202 After the completion of company's liquidation, the liquidation group shall prepare a liquidation report, submit it to the Shareholders' Meeting or the people's court for confirmation, and submit it to the company registration authority to apply for deregistration.

Article 203 The liquidation group members shall perform liquidation duties, and have duties of loyalty and diligence.

If the liquidation group members are negligent in performing their liquidation duties, thereby causing losses to the Company, they shall be liable to compensate. If the creditors suffer losses due to intentional misconduct or gross negligence, they shall be liable to compensate.

Article 204 Liquidation of a company declared bankrupt according to law shall be processed in accordance with the laws on corporate bankruptcy.

CHAPTER 10 AMENDMENT TO ARTICLES OF ASSOCIATION

Article 205 The Company shall amend the Articles of Association in any of the following circumstances:

(I) Following any revision of the Company Law or relevant laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed, the provisions of the Articles of Association conflict with the revised laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed;

(II) The circumstances of the Company have been changed, and are inconsistent with the contents of the Articles of Association;

(III) The Shareholders' Meeting decides to amend the Articles of Association.

Article 206 Any amendment to the Articles of Association that has been passed by resolution of the Shareholders' Meeting, which requires examination and approval by the administrative department in charge, shall be submitted to the administrative department in charge for approval. Any amendment involving company registration shall amend the registration according to the law.

Article 207 The Board of Directors shall amend the Articles of Association according to the resolutions of the Shareholders' Meeting and the opinion provided after examination by the administrative department in charge.

Article 208 Amendments to the Articles of Association which involve information to be disclosed as required by law or regulation, shall be publicly announced according to the requirements.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 209 Definitions

(I) Controlling shareholder means a shareholder whose shares account for more than 50% of the Company's total share capital; or shareholder who holds no more than 50% of the Company's shares but whose voting rights on the basis of their shareholdings are sufficient to exercise a significant influence on the resolutions of the Shareholders' Meetings, or has the meaning as defined in the securities regulatory rules of the places where the Company's shares are listed.

(II) Actual controller means a natural person, legal person or other organization which can actually control the activities of the Company through investment relationships, agreements, or other arrangements.

(III) Connected relations mean the relations between the controlling shareholder, actual controller, Director and senior management of the Company with the enterprises which are directly or indirectly under their control, and other relations which may lead to transfer of the Company's interests. However, there should be no connected relation between state-controlled enterprises solely because they are under the common control of the State.

(IV) Accounting firm in the Articles of Association means an "auditor" as referred to in the Hong Kong Listing Rules, Independent director means an "independent non-executive director" as referred to in the Hong Kong Listing Rules.

Article 210 The Board of Directors may formulate by-laws for the Articles of Association in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.

Article 211 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association in any other language or of different version and the Articles of Association, the Chinese version of the Articles of Association last registered with the company registration authority shall prevail.

Article 212 The term "not less than", "within", as stated in the Articles of Association shall all include the given figure; the term "more than", "not exceeding", "except", "less than", "over", shall all exclude the given figure.

Article 213 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 214 Annexes to the Articles of Association shall include the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Meetings of the Board of Directors.

Article 215 The Articles of Association shall come into effect from the date of consideration and approval by the Shareholders' Meeting of the Company.