

DAHON TECH (SHENZHEN) CO., LTD.

Articles of Association

(Considered and approved at the First Extraordinary General Meeting of the Company
in 2026 on 14 August 2026)

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CHAPTER 1 GENERAL PROVISIONS

Article 1 The Articles of Association is formulated in accordance with the Company Law of the People's Republic of China (hereinafter known as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter known as the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter known as the "Overseas Offering and Listing Administrative Measures"), the Accounting Law of the People's Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter known as the "Hong Kong Listing Rules") and other laws, regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities of the places where the shares of DAHON TECH (SHENZHEN) CO., LTD. (the "Company") are listed, for the purpose of safeguarding the legitimate rights and interests of the Company, its shareholders and creditors, and regulating the organization and activities of the Company.

Article 2 The Company is a joint stock limited company established through the overall conversion of Shenzhen Meidahon Technology Co., Ltd. in accordance with the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents and relevant provisions of the relevant regulatory authorities of the People's Republic of China (hereinafter known as "China" or "PRC", for the purpose of the Articles of Association, excluding the Hong Kong Special Administrative Region (hereinafter known as "Hong Kong"), the Macau Special Administrative Region (hereinafter known as "Macau") and Taiwan).

The Company was registered with the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on 14 July 2025 for the initial offering of 7.92 million overseas listed shares (hereinafter referred to as the "H Shares"), which were listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "HKEX") on 9 September 2025. The Over-allotment Shares of 1.121 million H shares were listed on the HKEX on 9 October 2025.

Article 3 Company name

Chinese name: 大行科工(深圳)股份有限公司.

English name: DAHON TECH (SHENZHEN) CO., LTD.

Article 4 Domicile of the Company: 801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao'an District, Shenzhen, the PRC (enterprise with multiple addresses under one business license).

Article 5 The registered capital of the Company is RMB32.788841 million, the share capital consists of 32.788841 million ordinary shares, including 9.041 million H Shares (accounting for approximately 27.57% of the total number of the ordinary shares of the Company) and 23.747841 unlisted shares (accounting for approximately 72.43% of the total number of the ordinary shares of the Company).

Article 6 The Company is a joint stock company with perpetual existence.

Article 7 The legal representative of the Company is the Chairman.

Article 8 The Company's total assets are divided into shares of equal par value and shareholders shall assume liability towards the Company to the extent of their respective shareholdings, and the Company shall be liable for its debts to the extent of all of its assets.

Article 9 As of the effective date of the Articles of Association, the Articles of Association shall be a legally binding document which regulates the Company's organization and acts, as well as the rights and obligations between the Company and the shareholders, and amongst the shareholders themselves, and shall be binding upon the Company, its shareholders, directors, senior management personnel. The aforesaid personnel shall have the right to propose claims concerning the affairs of the Company in accordance with the Articles of Association. Pursuant to the Articles of Association, a shareholder may take legal action against the other shareholders, and the shareholders may take legal action against the Company's directors, general manager and other senior management personnel. The shareholders may take legal action against the Company. The Company may take legal action against its shareholders, directors and other senior management personnel.

Article 10 The Company shall set up its Communist Party of China (hereinafter referred to as "CPC") organization and carry out CPC activities in accordance with the Constitution of the CPC. The Company shall provide the CPC organization with necessary conditions for its activities.

Article 11 To the extent permitted by laws, regulations and the Hong Kong Listing Rules, the Company may invest in other limited liability companies, joint stock limited companies or other enterprises, and the Company's liabilities to an invested entity shall be limited to the amount of its capital contribution to such invested company. The Company shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the enterprises it invests in, unless it is otherwise provided for by laws.

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 12 The Company's business objective include: innovative development, dedicated service, craftsmanship quality, and shared success.

Article 13 As registered according to the laws, the Company's business scope include: general business items: sales of hardware products, bicycles, children's bicycles, electric bicycles, electric scooters and their spare parts, transportation vehicles, new environmentally friendly and energy-saving products, and testing instruments and equipment; sales of bicycles, electric bicycles and their spare parts via third-party platforms; commission agency (excluding auctions); engaging in the wholesale and import/export business of hardware products, bicycles, children's bicycles, electric bicycles, electric scooters and their spare parts, new environmentally friendly and energy-saving products, machinery and equipment, transportation vehicles, and testing instruments and equipment (excluding items prohibited by laws, administrative regulations, and decisions of the State Council; items subject to restrictions may only be operated after

obtaining the required permits); establishment of R&D institutions to research and develop new bicycles, electric bicycles, electric scooters, new environmentally friendly and energy-saving products, structural components made of high-strength lightweight materials, pipes combination processes and supporting molds and fixtures, and licensing and transfer of related technological achievements. (Excluding items that require approval prior to registration as stipulated by laws, administrative regulations, and decisions of the State Council) Sales of motor-assisted bicycles, mobility vehicles and spare parts; sales of off-road recreational vehicles and spare parts; wholesale of motorcycles and spare parts; R&D of motorcycles and spare parts; R&D of mechanical equipment; technical services, technical development, technical consultation, technical exchange, technology transfer, and technology promotion; import and export of goods. (Except for items that are subject to approval according to the laws, business activities shall be conducted independently by laws by virtue of the business license). Licensed business items: None.

The business scope in the preceding paragraph is subject to the record of the Company maintained by the registration authority.

CHAPTER 3 SHARES AND REGISTERED CAPITAL

Section 1 Issuance of Shares

Article 14 The shares of the Company shall take the form of registered share certificates.

Where the share capital of the Company includes shares that do not carry voting rights, the word “non-voting” must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”.

Article 15 The shares of the Company shall be issued in a transparent, fair and equal manner, and shall rank *pari passu* with the shares of the same class. The terms and price of each share of the same class in the same issuance shall be the same. Every share subscribed by any entity or individual in the same issuance shall have the same price.

Shares that the Company issues to domestic investors for subscription in RMB shall be referred to as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be referred to as foreign shares. Foreign shares listed overseas shall be referred to as overseas listed foreign shares. Ordinary shares issued by the Company that are listed on the HKEX shall be referred to as H Shares. Ordinary shares that are not listed on any stock exchange shall be referred to as unlisted shares. Shareholders of unlisted shares and shareholders of H Shares are both ordinary shareholders.

H Shares and unlisted shares issued by the Company shall enjoy equal rights in any distribution of dividend or other forms of distributions. The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares only on the ground that the person who is interested directly or indirectly therein have failed to disclose his/her interests to the Company.

Article 16 All shares issued by the Company shall have a par value, with each share having a par value of RMB1 and denominated in RMB.

The Company shall maintain ordinary shares at all times. Subject to approval of the department authorized by the State Council, the Company may issue other classes of shares as needed.

Article 17 After filing with the securities regulatory authorities of the State Council and the fulfillment of the mandatory procedures stipulated by other relevant laws, regulations and normative documents, the Company may issue shares to domestic investors and overseas investors.

For the purpose of the preceding paragraph, overseas investors shall refer to investors from foreign countries or Hong Kong, Macau and Taiwan that subscribe for shares issued by the Company; domestic investors shall refer to investors inside the territory of China excluding the above-mentioned regions that subscribe for shares issued by the Company.

Article 18 In the event of offering and listing of the Company's shares overseas, the shareholders of the Company may list and trade their unlisted shares overseas to the extent permitted by relevant laws, administrative regulations and departmental rules, subject to filing with the securities regulatory authorities of the State Council and other relevant regulatory authorities. Listing and trading of such shares on overseas stock exchange(s) shall also comply with the regulatory procedures, provisions and requirements of overseas securities market(s).

The H Shares issued by the Company are mainly deposited in the trusted companies subordinate to Hong Kong Securities Clearing Company Limited. The unlisted shares issued by the Company shall be deposited in China Securities Depository and Clearing Co., Ltd. in a centralised way.

Article 19 The Company is a joint stock limited company sponsored by three promoters and established through overall restructuring. The sponsors of the Company, the number of shares subscribed for and the method of capital contribution are as follows:

No.	Name of promoters	Unified Social Credit Code/ Identification Document Number	Number of shares (Ten thousand shares)	Proportion of shareholding (%)	Time of capital contribution	Method of capital contribution
1.	Hon Ta-Wei (韓德璋)	0126**** (Mainland Travel Permit for Taiwan Residents)	21,032,165	93.4763	16 August 2023	net assets
2.	Shenzhen Meidahon Enterprise Management Consulting Partnership (L.P.) (深圳美大行企業管 理諮詢合夥企業(有限合 夥))	91440300MA5HAP1U64	1,075,164	4.7785	16 August 2023	net assets
3.	Shenzhen Dahon Enterprise Management Consulting Partnership (L.P.) (深圳大 行企業管理諮詢合夥企業 (有限合夥))	91440300MA5HATHL5A	392,671	1.7452	16 August 2023	net assets
Total			<u>22,500,000</u>	<u>100.00</u> /		/

Section 2 Increase, Reduction and Repurchase of Shares

Article 20 Based on the needs of operation and development, the Company may increase capital by the following means in accordance with the provisions of laws and regulations after the resolution is passed by the general meeting:

- (I) public offering of shares;
- (II) non-public offering of shares;
- (III) distributing bonus shares to existing shareholders;
- (IV) conversion of the accumulation fund into share capital;
- (V) other methods approved by laws, administrative regulations, the Hong Kong Listing Rules and other methods approved by the securities regulatory authority of the State Council and other relevant regulatory bodies.

After the Company's capital increase by issuance of new shares is approved according to the provisions of the Articles of Association and the Hong Kong Listing Rules, it shall be carried out according to the procedures specified in the relevant laws and administrative regulations of the PRC, the Articles of Association and the Hong Kong Listing Rules.

Article 21 The Company may reduce its registered capital. The reduction in the registered capital shall be made in accordance with the Company Law, the Hong Kong Listing Rules and other relevant provisions and the procedures set out in the Articles of Association.

Article 22 The Company shall notify the creditors within 10 days upon the passing of the resolution on the reduction of registered capital at the general meeting and shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to require the Company to repay its debts or provide corresponding debt repayment guarantees within 30 days from the date of receipt of such notice, or, if no notice is received, within 45 days from the date of the first public announcement.

Article 23 Without violating the laws, regulations, the Hong Kong Listing Rules, and the provisions of the Articles of Association, the Company may repurchase its own shares under the following circumstances, in accordance with the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the provisions of the Articles of Association:

- (I) to decrease the registered capital of the Company;
- (II) to merge with another company holding shares of the Company;
- (III) to utilize shares for employee stock ownership plans or equity incentives;
- (IV) shareholders who object to resolutions on the Company's merger or division passed at the general meeting, demanding that the Company purchase their shares;
- (V) to satisfy the conversion of the corporate bonds convertible into shares issued by the Company with shares;
- (VI) to safeguard corporate value and the interests of the shareholders as necessary;
- (VII) other circumstances permitted in laws, administrative regulations, the Hong Kong Listing Rules and other regulations.

Article 24 The Company may repurchase its shares through open and centralized trading or other ways recognized by laws, administrative regulations and the CSRC, and securities regulatory authorities of the places where the Company's shares are listed.

Where the Company repurchases its own shares under the circumstances specified in items (III), (V), and (VI) of the first paragraph in Article 23 of the Articles of Association, such repurchase shall be conducted through open and centralized market transactions and in compliance with the applicable laws and regulations, as well as the relevant provisions of the CSRC and the Hong Kong securities regulatory authorities.

Article 25 Where the Company acquires its shares for circumstances set out in items (I) and (II) of the first paragraph in Article 23 of the Articles of Association, it shall be subject to approval by the general meeting; where the Company acquires its shares for

circumstances set out in items (III), (V) and (VI) of the first paragraph in Article 24 of the Articles of Association, it can be carried out in accordance with the provisions of the Articles of Association or authorization of the general meeting upon resolution by more than two-thirds of the directors present at a board meeting.

If the Company acquires its own shares according to provisions under the first paragraph in Article 23 of the Articles of Association and it falls under item (I), the shares must be canceled within 10 days from the acquisition date. If it falls under items (II) or (IV), the shares must be transferred or canceled within 6 months. In cases falling under items (III), (V), or (VI), the Company shall not hold more than 10% of the total issued shares and must transfer or cancel the shares within 3 years.

If the laws, administrative regulations, or relevant provisions of the securities regulatory authority where the Company's shares are listed have different stipulations regarding the aforementioned share repurchase, those provisions shall take precedence.

Section 3 Transfer of Shares

Article 26 Unless otherwise stipulated by laws, administrative regulations, and the securities regulatory authorities where the Company's shares are listed, shares of the Company can be freely transferred. Shares of the Company may be gifted, inherited, and pledged in accordance with relevant laws, administrative regulations, and the provisions of the Articles of Association.

The instruments of transfer and other documents relating to or affecting the title to H Shares shall be registered with the share registrar entrusted by the Company in Hong Kong.

The Company's H Shares are listed and traded on the Main Board of the HKEX. Any delisting of the H Shares shall be handled in accordance with the relevant provisions of the Hong Kong Listing Rules and other applicable regulations.

Article 27 All fully paid H shares may be transferred freely according to the Articles of Association. However, unless the following conditions are met, the board of directors may decline to recognize any documents for the transfer without stating any reasons:

- (I) the fees prescribed in the Hong Kong Listing Rules by the HKEX have been paid to the Company, and the instrument of transfer of the registered shares and other documents relating to or affecting the title to such shares have been duly lodged;
- (II) transfer documents are only in relation to H Shares listed in Hong Kong;
- (III) the stamp duty payable under the laws of Hong Kong in respect of the transfer document has been paid;
- (IV) relevant share certificate(s) and any other evidence which the board of directors may reasonably request to show that the transferor has the right to transfer the shares have been provided;

(V) if the shares are to be transferred to joint holders, the number of joint holders shall not exceed four;

(VI) the relevant shares do not have any lien attached;

(VII) no transfer of shares shall be made to any minors or any person of unsound mind or under other legal disability.

Article 28 All transfers of H Shares shall be executed with a written instrument of transfer in general or ordinary format or any other format accepted by the board of directors (including the standard format of transfer or form of transfer as required by the HKEX from time to time). The written transfer document may be signed by hand or by the valid seal of the Company (where the transferor or transferee is a company). If the transferor or transferee is a recognised clearing house as defined by relevant ordinances of Hong Kong laws in force from time to time (hereinafter referred to as the “Recognised Clearing House”) or its nominee, the signature on the written instrument of transfer may be signed by hand or in printed form.

All instruments of transfer shall be kept at the legal address of the Company or other place designated by the board of directors from time to time.

Article 29 The Company refuses its own stocks as the subject matter of pledge right.

Article 30 The shares which have already been issued prior to the Company’s public offering shall not be transferred within one year after the Company’s shares are listed on the stock exchange.

The directors and senior management personnel of the Company shall report to the Company the shares held by them in the Company and any alterations to the shares so held, and the shares transferred each year by them during their terms of office shall not exceed 25% of their total shares in the Company. The shares of the Company held by them shall not be transferred within one year after the Company’s shares are listed.

Where the Hong Kong securities regulatory authorities have otherwise prescribed restrictions on the transfer of shares, such provisions shall prevail.

Article 31 Any gains from sale of the Company’s shares or other securities with an equity nature by the shareholders, Directors and senior management personnel who hold more than 5% of the Company’s shares, within six months after their purchase of the same, or any gains from the purchase of the shares or other securities with an equity nature by any of the aforesaid parties within six months after sale of the same shall be paid to the Company, and the board of directors 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 undertaking of the untaken shares in an offer, or such other circumstances as prescribed by the CSRC.

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

If the board of directors of the Company fails to comply with the preceding paragraph, the Shareholders are entitled to request the board of directors to do so within 30 days. If the board of directors of the Company fails to comply within the aforesaid period, the Shareholders are entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company.

If the board of directors of the Company fails to implement the provisions set forth in the first paragraph, the responsible Directors shall bear joint and several liabilities in accordance with law. If the restrictions on transfer under this Article involve H Shares, the Company shall comply with the relevant requirements of the Hong Kong securities regulatory authorities.

CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS

Section 1 Shareholders

Article 32 The Company maintains a register of shareholders based on the certificates provided by the securities registration institution. This register serves as conclusive evidence of a shareholder's ownership of the Company's shares. A shareholder is a person who legally holds the Company's shares and whose name is recorded in the register. Shareholders enjoy rights and assume obligations according to the types and amounts of shares they hold; those holding the same type of shares enjoy equal rights and assume the same obligations. The H-share register of shareholders should be kept in Hong Kong for shareholders' access.

Article 33 If any shareholder whose name has been registered in the register of shareholders or any person who requires to have his/her name entered into the register of shareholders has lost his/her share certificate(s), he/she may apply to the Company for the issue of (a) replacement certificate(s) in respect of such shares. The application for the issue of (a) replacement certificate(s) by shareholders of H Shares who lost their share certificate(s) shall be made in accordance with the laws, stock exchange rules or other relevant regulations of the place where the original register of shareholders of such H Shares is kept.

Article 34 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities which require the verification of the identities of shareholders, the board of directors or the convener of the general meeting shall decide the date of record. The shareholders whose names are registered on the register of shareholders at the close of trading on the date of record shall be entitled to the relevant rights.

Article 35 The shareholders of ordinary shares of the Company shall have the following rights:

- (I) to receive dividends and profit distributions in any other form in proportion to the shares they hold;
- (II) to lawfully require convene, preside over or attend general meetings either in person or by proxy, speak at the general meetings and exercise the corresponding voting right (except in cases where the shareholder is required to abstain from voting on individual matters in accordance with the securities regulatory rules of the places where the Company's shares are listed);
- (III) to supervise, make recommendations or make inquiries about the operations of the Company;
- (IV) to transfer, bestow or pledge shares held by them in accordance with laws, administrative regulations, the relevant regulations of the securities regulatory authorities and provisions of the Articles of Association;
- (V) to obtain relevant information in accordance with the Articles of Association, including:
 - 1. receiving a copy of the Articles of Association after payment of costs and fees;
 - 2. available for free inspection and be subject to reproduction upon payment of a reasonable fee:
 - (1) all parts of the register of shareholders;
 - (2) personal information of directors, supervisors and senior management personnel of the Company, including:
 - 1) present and former name and alias;
 - 2) principal address (domicile);
 - 3) nationality;
 - 4) primary and all other part-time occupations and duties;
 - 5) identification documents and the number thereof;
 - (3) the report on the issued capital status of the Company;
 - (4) the report on the total nominal value, quantity, highest and lowest price of each class of shares repurchased by the Company since the previous fiscal year, and all fees paid by the Company for this purpose (segmented into non-listed shares and H shares);

- (5) special resolutions of the general meetings;
- (6) the most recent audited financial statements of the Company, and reports of the board of directors, the auditor, and the board of supervisors;
- (7) a copy of the latest annual report submitted to the industry and commerce administration of China or other competent authorities;
- (8) minutes of the general meeting.

The Hong Kong branch of the register of shareholders must be accessible for shareholders' inspection, but the Company may temporarily close the register of shareholders under terms equivalent to section 632 of the Companies Ordinance (Cap. 622).

In compliance with applicable laws, administrative regulations, and securities regulatory rules of the places where the Company's shares are listed, the Company may refuse to provide information if the content to be inspected and reproduced involves the Company's business secrets, insider information, or personal privacy of relevant personnel;

- (VI) upon the dissolution or liquidation of the Company, to participate in the distribution of remaining assets in proportion to their shareholding;
- (VII) dissenting shareholders who object to resolutions on the Company's merger or division passed at the general meeting are entitled to demand that the Company purchase their shares;
- (VIII) other rights as provided by laws, administrative regulations, departmental rules, normative documents, listing regulatory rules where the Company's shares are listed, or the Articles of Association.

Article 36 If any shareholder proposes to inspect the relevant information mentioned in the preceding article or asks for information, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company will provide the information as required by the said shareholder upon verification of the said shareholder's identity.

Article 37 If the contents of a resolution of the general meeting or the board of directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution.

If the convening procedure or voting method of the general meetings or board of directors' meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution violates the Articles of Association, the shareholders shall have the right to request the people's court to revoke such resolution within 60 days after passing the resolution. However, this does not apply where there are only minor defects in the

convening procedure or voting method of the general meetings or board of directors' meetings, which have no substantive impact on the resolution. If no revocation request is made within one year from the date of the resolution, the right of revocation shall lapse.

Article 38 Where the Company incurs losses as a result of violation by directors other than members of the audit committee and senior management personnel of laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, the shareholders individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to make a request in writing to the audit committee to initiate proceedings to the People's Court; where the Company incurs losses as a result of violation by members of the audit committee of laws, administrative regulations or the Articles of Association in the course of performing its duties with the Company, the aforesaid shareholders may make a request in writing to the board of directors to initiate proceedings to the People's Court.

In the event that the audit committee or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the preceding paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders stated in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the People's Court directly in their own names.

Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in the first paragraph of this Article may initiate proceedings to the People's Court pursuant to the provisions of the preceding two paragraphs.

Article 39 Shareholders may initiate proceedings to the People's Court in the event that a director or a senior management member has violated laws, administrative regulations or the Articles of Association, damaging the interests of shareholders.

Article 40 Shareholders of the Company shall assume the following obligations:

- (I) to comply with laws, administrative regulations, and the Articles of Association;
- (II) to pay subscription monies according to the shares subscribed for and the method of subscription;
- (III) not to make divestments unless in circumstances stipulated by laws and regulations;
- (IV) not to misuse shareholder rights to harm the interests of the Company or other shareholders; not to misuse the independent legal status of the Company and the limited liability of shareholders to harm the interests of the Company's creditors;
- (V) to assume other obligations stipulated by laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association.

Shareholders who misuse their rights and cause losses to the Company or other shareholders shall be liable for compensation according to the law.

Shareholders who misuse the independent legal status of the Company and the limited liability of shareholders to evade debts and severely harm the interests of the Company's creditors shall bear joint liability for the Company's debts.

Article 41 If any shareholder holding more than 5% voting shares of the Company pledges the said voting shares, the said shareholder shall submit a written report to the Company on the date on which the said pledge is executed.

Article 42 The controlling shareholder or the de facto controller of the Company shall not impair the interests of the Company by making use of their related (connected) relationship. They shall be liable for compensation if, as a result of violating the aforesaid regulation, they cause the Company to sustain a loss.

The controlling shareholder and the de facto controller of the Company shall bear the fiduciary duty toward the Company and other shareholders of the Company. The controlling shareholder shall exercise his/her/its/their rights as an investor in strict compliance with relevant laws. The controlling shareholder shall not use such means as profit distribution, asset restructuring, external investment, capital occupation, loan guarantee, etc., to damage the legitimate rights and interests of the Company and other shareholders, and may not make use of his/her/its/their controlling status to damage the interests of the Company and other shareholders.

The Company shall not provide any funds, goods, services or other assets to shareholders or de facto controller at no cost or on obviously unfair conditions; shall not provide any funds, goods, services or other assets to shareholders or de facto controller who obviously do not have the ability of repayment; shall not provide guarantee for shareholders or de facto controller who obviously do not have the ability of repayment, or provide guarantee to shareholders or de facto controller without justifiable reasons; shall not waive any creditor's right to shareholders or de facto controller or assume any debt of shareholders or de facto controller without justifiable reasons. Neither the Company nor any of its subsidiaries shall provide any financial assistance to any person for the purpose of purchasing or proposing to purchase shares of the Company, whether by way of gift, advance, guarantee, compensation, loan or otherwise. For the transactions regarding the provision of funds, goods, services or other assets between the Company and the shareholders or de facto controller, the deliberation procedures of the board of directors' meetings and general meetings shall be performed in strict compliance with laws and regulations, the Hong Kong Listing Rules, provisions regarding related (connected) transactions in the Articles of Association.

Section 2 General Provisions for General Meetings

Article 43 The shareholders' meeting shall be the authoritative organization of the Company and shall exercise the following power according to law:

- (I) to elect, dismiss and replace directors who are not staff representatives and to decide on matters relating to their remuneration;
- (II) to consider and approve reports from the board of directors;
- (III) to consider and approve the Company's profit distribution plans and loss coverage plans;
- (IV) to make resolutions on increases or reductions in the Company's registered capital;
- (V) to make resolutions on the issuance of corporate bonds, other securities, and listing;
- (VI) to make resolutions on mergers, divisions, dissolutions, liquidations, or changes in the form of the Company;
- (VII) to amend the Articles of Association, Rules of Procedure for General Meetings, and Rules of Procedure for the Board of Directors;
- (VIII) to make resolutions regarding the Company's appointments, dismissals, or non-renewals of accounting firms, as well as their remuneration;
- (IX) to consider and approve transactions or external guarantees that should be decided by the general meeting according to the Articles of Association and the Rules of Procedure for General Meetings;
- (X) to consider and approve matters related to the purchase or sale of significant assets exceeding 30% of the Company's most recent audited total assets within one year;
- (XI) to consider and approve matters related to changes in the use of the raised funds;
- (XII) to consider and approve related (connected) transactions, discloseable transactions, external investments, asset pledges, external financing, and external donations that require the approval of the general meeting in accordance with the Hong Kong Listing Rules;
- (XIII) to consider the equity incentive plan and employee stock ownership plan;
- (XIV) to consider proposals submitted by shareholders individually or collectively holding 1% or more of the voting shares of the Company;
- (XV) to consider other matters that should be decided by the general meeting as stipulated by laws, administrative regulations, departmental rules, normative documents, the Articles of Association, or the Hong Kong Listing Rules.

The aforementioned authority of the general meeting cannot be delegated to the board of directors or other organizations and individuals for exercise. Without violating laws, regulations, and the mandatory provisions of the laws and regulations of the places where the shares are listed, the general meeting may authorize or entrust the board of directors to manage matters it has authorized or entrusted.

Article 44 The following external guarantees of the Company must be considered and approved by the general meeting:

- (I) any guarantee provided after the total amount of external guarantees by the Company and its controlled subsidiaries exceeds 50% of the most recent audited net assets;
- (II) any guarantee provided for entities with a debt-to-asset ratio of over 70%;
- (III) any single guarantee whose amount exceeds 10% of the most recent audited net assets;
- (IV) any guarantee resulting in the amount of guarantees exceeding 30% of the Company's most recent audited total assets within twelve consecutive months;
- (V) any guarantee provided after the total amount of the Company's external guarantees exceeds 30% of the most recent audited total assets;
- (VI) any guarantee provided to shareholders, the de facto controller, and their connected parties;
- (VII) other guarantees stipulated by laws, administrative regulations, rules, the Hong Kong Listing Rules, or the Articles of Association.

The aforementioned external guarantees that require the approval of the general meeting must first be considered and approved by the board of directors before being submitted to the general meeting. The resolution on the guarantee in item (IV) of this Article must be approved by shareholders representing two-thirds or above of the voting rights held present at the meeting.

The board of directors shall have the authority to consider and approve external guarantees, except for those that require the approval of the general meeting as mentioned above.

When the general meeting considers proposals to provide guarantees for shareholders, the de facto controller, and their related parties, the said shareholders or shareholders controlled by the said de facto controller shall not participate in the voting. The resolution must be approved by other shareholders representing half or more of the voting rights present at the meeting.

If the directors or senior management personnel violate laws, administrative regulations, or the Articles of Association regarding the approval authority and deliberation procedures for external guarantees, causing losses to the Company, they shall be liable for compensation. The Company may initiate proceedings against them in accordance with the law.

Transactions that occur in the Company (excluding financial assistance, providing guarantees or cash assets donated to the Company, obtaining debt relief, and other transactions that do not involve payment of consideration and do not carry any obligations), and meet the following standards according to the definition and relevant calculation methods stipulated in the Hong Kong Listing Rules, shall not only be considered and approved by the board of directors, but also submitted to the general meeting for consideration:

- (I) major transactions;
- (II) very substantial disposal;
- (III) very substantial acquisition;
- (IV) reverse takeover.

Transactions as mentioned above in this Article include the purchase or disposal of assets; external investment (including consigned financial management, investment in subsidiaries, etc.); rent or lease of assets; asset and business management as consignor or consignee; donating or taking of assets; external donation; credit and debt restructuring; conclusion of franchise agreements; transfer of research and development projects as transferor or transferee; the grant, acceptance, transfer, exercise, termination or waiver of rights (including the waiver of pre-emptive right and pre-emptive right to subscribe capital contribution), etc.

The aforesaid transactions exclude the following transactions relating to daily business operations of the Company: purchase of raw materials, fuels and power; receipt of services; sale of products and goods; provision of services; contracting of projects and other transactions relating to daily business operations. However, any aforementioned transactions that are involved in asset swap shall still be included.

The calculation method for the transaction amount involved in this Article shall be based on the relevant provisions of Chapter 14 of the Hong Kong Listing Rules as applicable.

The financial assistance provided by the Company (including interest or interest free loans, entrusted loans, etc.) should be submitted to the general meeting for approval under the Hong Kong Listing Rules. In addition to being considered and approved by the board of directors, it should also be submitted to the general meeting for consideration. If the funding target is a controlled subsidiary within the scope of the Company's consolidated statements, and the other shareholders of the said controlled subsidiary do not include the Company's controlling shareholder, de facto controller, and their related (connected) parties, the provisions of the preceding paragraph may be exempted.

Article 45 The general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meetings shall be convened once a year within six months from the end of the previous fiscal year.

Article 46 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:

- (I) where the number of directors is less than the quorum stipulated by the Company Law or less than two-thirds of the number as prescribed in the Articles of Association;
- (II) when the uncovered loss of the Company reaches one-third of its total paid-up share capital;
- (III) upon request(s) by shareholder(s) individually or collectively holding 10% or more (excluding treasury shares, if any) of the shares of the Company (the number of shares held shall be subject to the date of the shareholder's written request);
- (IV) when the board of directors deems it necessary;
- (V) when the audit committee proposes such a meeting be held;
- (VI) other circumstances required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, regulatory rules of the places where the shares of the Company are listed or the Articles of Association.

The number of shares held as described in item (III) above shall be calculated as per the shares of the Company held by the shareholder on the date when such written request is made by such shareholder or if such date is a non-trading day, the close of trading day immediately prior to the date of such written request.

If an extraordinary general meeting is convened in conjunction with the requirements of the securities regulatory rules of the places where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted in accordance with the progress of the approval of the stock exchange where the Company's shares are listed (if applicable).

Article 47 The venue of a general meeting of the Company shall be the domicile of the Company or any other location specified in the notice of the meeting.

A general meeting shall usually set up a venue and be held in the form of a physical meeting. The Company will also, where appropriate and in accordance with laws, administrative regulations, the requirements of the securities regulatory authorities of the places where the Company's shares are listed, the Hong Kong Listing Rules, or the Articles of Association, provide other means to facilitate shareholders' participation in general meetings. Shareholders who attend general meetings through such means shall be deemed to be present.

After the notice of the general meeting has been issued, the venue of the physical meeting shall not be changed without a legitimate reason.

In case of actual needs to change, the convener shall make an announcement and explain the reasons at least 2 working days prior to the date of the physical meeting.

Section 3 Convening of General Meetings

Article 48 Except as otherwise provided herein, the general meeting shall be convened by the board of directors. If the board of directors is unable or fails to perform its duty to convene the general meeting, the audit committee shall convene the meeting in a timely manner. If the audit committee fails to do so, the shareholders individually or collectively holding 10% or more of the Company's shares for 90 or more consecutive days may convene the meeting on their own. With the consent of more than one half of all independent non-executive directors, any independent non-executive director may propose to the board of directors that an extraordinary general meeting be held. Where an independent non-executive director proposes that an extraordinary general meeting be held, the board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees that an extraordinary general meeting should be held within ten days of receiving the proposal.

Where the board of directors agrees to hold an extraordinary general meeting, it shall send out a general meeting notice within five days of making its resolution; where the board of directors declines to hold an extraordinary general meeting, its reasons shall be given and announced.

Where otherwise provided by the securities regulatory authorities of the places where the Company's shares are listed, such provisions shall apply.

Article 49 The audit committee may propose to the board of directors that an extraordinary general meeting be held and shall make any such proposal to the board of directors in writing. The board of directors shall, in accordance with laws, administrative regulations, departmental rules, normative documents, regulatory rules of the places where the shares of the Company are listed, the Hong Kong Listing Rules and the Articles of Association, give a written response on whether or not it agrees that an extraordinary general meeting should be held within ten days of receiving the proposal.

Where the board of directors agrees to hold an extraordinary general meeting, it shall send out a general meeting notice within five days of making its resolution. Changes to the original proposal(s) in the notice shall be subject to the consent of the audit committee.

Where the board of directors declines to hold an extraordinary general meeting or fails to respond within ten days of receiving the proposal, the board of directors shall be deemed to be incapable of or has failed in performing the duty of convening a general meeting, in which case the audit committee may convene and preside over such meeting by itself.

Article 50 Shareholder(s) individually or collectively holding 10% or more of the voting rights of the Company shall have the right to propose to the board of directors to convene an extraordinary general meeting and add resolutions to a meeting agenda; any such request to the board of directors shall be made in writing, specifying the subject matter of the meeting. The board of directors shall, in accordance with laws, administrative regulations

and the Articles of Association, give a written response on whether or not it agrees that an extraordinary general meeting should be held within 10 days of receiving the request, and shall not unreasonably delay or obstruct the process.

Where the board of directors agrees to hold an extraordinary general meeting, it shall send out a general meeting notice within five days of making its resolution. Changes to the original request(s) in the notice shall be subject to the consent of the shareholders concerned. Where the board of directors declines to hold an extraordinary general meeting or fails to respond within ten days of receiving the request, shareholder(s) individually or collectively holding 10% or more of the Company's shares shall propose to the audit committee to convene an extraordinary general meeting; any such request to the audit committee shall be made in writing.

Where the audit committee agrees to hold an extraordinary general meeting, it shall send out a general meeting notice within five days of receiving the request. Changes to the original proposal(s) in the notice shall be subject to the consent of the shareholders concerned.

Failure of the audit committee to issue the general meeting notice within the stipulated period shall be deemed as the failure of the audit committee to convene and preside over a general meeting, and shareholders individually or collectively holding 10% or more of the Company's shares for 90 or more consecutive days shall be entitled to convene and preside over such meeting on their own.

Article 51 Where the audit committee or shareholders decide(s) to convene a general meeting on their own, they shall simultaneously take corresponding actions in accordance with the regulatory rules of the places where the Company's shares are listed. Before announcing the resolutions of the general meeting, the convening shareholders should not hold less than 10% of the shares. The audit committee or the convening shareholders shall, when issuing the notice of the general meeting and the announcement of the general meeting resolutions, take corresponding actions in accordance with the regulatory rules of the places where the Company's shares are listed.

Article 52 When a general meeting is convened by the audit committee or shareholders on their own, the board of directors and the company secretary shall assist. The board of directors shall provide the register of shareholders on the date of record.

Article 53 If the audit committee or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.

Section 4 Proposals and Notices of General Meetings

Article 54 The contents of proposals shall fall within the authority of general meetings, have definite topics and specific matters to resolve, and conform to the provisions of laws, administrative regulations, the regulatory rules of the places where the Company's shares are listed and the Articles of Association. Proposals shall be submitted in writing.

Article 55 Whenever the Company convenes a general meeting, the board of directors, the audit committee and shareholders individually or collectively holding 1% or more of the shares of the Company shall be entitled to put forward proposals to the Company.

Shareholders individually or collectively holding 1% or more of the shares (including preference shares with restored voting rights) of the Company may submit interim proposals in writing to the convener ten days prior to the date of general meeting or within the period prescribed by the regulatory rules of the places where the Company's shares are listed. The convener shall issue a supplemental notice of general meeting within two days of receiving the proposal or within the period prescribed by the regulatory rules of the places where the Company's shares are listed, with such interim proposals announced and submitted for approval at an shareholders' meeting. This provision shall not apply if the interim proposal is in violation of any law, administrative regulation or the Articles of Association or fails to fall into the scope of functions of the shareholders' meetings.

Except under the circumstances specified in the preceding paragraph, after issuing the notice of the general meeting, the convener shall not modify the proposals already listed in the notice of general meeting or add new proposals.

Proposals not listed in the notice of the general meeting or not in compliance with the Articles of Association shall not be voted upon or resolved at the general meeting.

Article 56 The publication of the notice (including supplementary notice) of a general meeting shall comply with the relevant laws and regulations and the securities regulatory rules of the places where the Company's shares are listed.

Subject to compliance with the relevant provisions of laws, administrative regulations, and the Hong Kong listing regulatory rules, the Company shall give written notice to shareholders at least 21 days before an annual general meeting and at least 15 days before an extraordinary general meeting.

If the securities regulatory rules of the places where the Company's shares are listed have special provisions regarding the publication of a supplementary notice of general meetings, such provisions shall prevail. If the general meeting must be postponed due to the publication of a supplementary notice under the securities regulatory rules of the places where the Company's shares are listed, the meeting shall be postponed in accordance with the securities regulatory rules of the places where the Company's shares are listed. Together with the notice, a proxy form shall be sent, which shall provide options for voting for and against all resolutions to be proposed at the meeting.

Article 57 A general meeting shall not resolve on matters not specified in the notice.

Article 58 Notice of the general meeting shall be given in writing and include the following contents:

- (I) the time, venue, and duration of the meeting;
- (II) the matters and proposals to be submitted for consideration at the meeting;

- (III) a clear statement indicating that all shareholders have the right to attend the general meeting, and may appoint a proxy in writing to attend the meeting and participate in voting. The proxy does not need to be a shareholder of the Company;
- (IV) the date of record for shareholders entitled to attend the general meeting;
- (V) the name and telephone number of the permanent contact person for the meeting;
- (VI) the information and explanations necessary for shareholders to make informed decisions on the matters to be discussed. This principle includes (but is not limited to) providing the specific terms and contracts (if any) of proposed transactions and offering a thorough explanation of their causes and consequences when the Company proposes mergers, share repurchase, capital restructuring, or other reorganizations;
- (VII) the nature and extent of directors, general managers, and other senior management personnel's interest if they have a significant interest in the matters to be discussed. If the matters to be discussed affect these personnel as shareholders differently from other shareholders of the same category, this difference must be explained;
- (VIII) the full text of any special resolutions proposed to be passed at the meeting;
- (IX) the delivery time and location of the power of attorney for the proxies voting at the meeting;
- (X) the voting time and procedures for online or other voting methods;
- (XI) other matters stipulated by laws, administrative regulations, normative documents, and the Hong Kong Listing Rules.

The notice and supplementary notice of the general meeting must fully and completely disclose the specific content of all proposals. If independent non-executive directors need to express their opinions on the matters to be discussed, their opinions and reasons must be disclosed alongside the issuance of the notice or supplementary notice of the general meeting.

If the general meeting uses alternative voting methods, the notice should also specify the voting time and matters for these methods. For meetings using online or other methods, the notice must clearly state the voting time and procedures for these methods. The starting time for online or other voting methods must not be earlier than 3: 00 PM on the day before the physical general meeting, and not later than 9: 30 AM on the day of the physical general meeting. The closing time must not be earlier than 3: 00 PM on the day the physical general meeting concludes.

The interval between the date of record and the meeting date must comply with the regulations of the relevant regulatory authorities of the places where the Company's shares are listed. Once the date of record is confirmed, it cannot be changed.

Article 59 If the proposal for the election of directors is submitted to the general meeting, the notice of such general meeting shall fully disclose the details of the candidates for directors, and shall at least include the following contents:

- (I) personal information, such as full name (including any former names or aliases), educational background, working experience and part-time jobs;
- (II) whether the candidates are connected with the Company or its controlling shareholder and de facto controller;
- (III) disclosure of their shareholdings in the Company;
- (IV) whether the candidates have been subject to penalties by the CSRC or other relevant authorities or sanctions by any stock exchanges;
- (V) other matters required to be disclosed under the listing rules of the places where the Company's shares are listed.

Unless cumulative voting is adopted for the election of directors, each candidate shall be proposed as a separate proposal.

Article 60 Unless laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association provide otherwise, a notice of the general meeting shall be sent to shareholders (whether they are entitled to vote at the meeting or not) by hand or by prepaid mail to the address as shown in the register of members; or by making announcement on the Company's website or the websites designated by the HKEX in accordance with applicable laws, regulations and the Hong Kong Listing Rules. For shareholders of unlisted shares, the notice of the general meeting can also be given by way of announcement.

The announcement referred to in the preceding paragraph shall be published on the media satisfying the requirements prescribed by securities regulatory authorities. Once the announcement is published, all shareholders of unlisted shares shall be deemed to have received the notice in relation to the general meeting.

The notice of general meeting to shareholders of H shares may be published on the websites designated by the HKEX and the website of the Company. Once the announcement is published, all shareholders of H shares shall be deemed to have received the notice in relation to the general meeting.

Article 61 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting and the resolutions passed at the meeting.

The notice referred to in the preceding paragraph shall include the notice of general meeting, notice of meeting of board of directors.

Article 62 After issuance of the notice for general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In the event that a postponement is required due to special circumstances, the convener shall notify all shareholders and provide the reasons at least two (2) working days prior to the originally scheduled date of the meeting.

Section 5 Convening of General Meetings

Article 63 The board of directors of the Company and any other conveners shall take necessary measures to guarantee the good order of the general meeting. Measures shall be taken to deter any act disturbing the general meeting, picking quarrels and provoking troubles and infringing the legal rights and interests of any shareholder, and such act shall be reported in a timely manner to the relevant departments for investigation and punishment.

Article 64 All shareholders registered on the date of record or their proxies are entitled to attend the general meeting, and shall exercise their voting rights in accordance with relevant laws, regulations and the Articles of the Association, except for individual shareholders who are required by the Hong Kong Listing Rules to waive their voting rights in respect of particular matters.

Shareholders may attend the general meeting in person and may also appoint proxies (which need not be a shareholder) to attend and vote at the general meeting on their behalf. If a shareholder is a recognized clearing house (or its nominee) as defined by relevant regulations enacted in Hong Kong from time to time, such shareholder may authorize its corporate representative or one or more persons it deems appropriate to act as its proxy at any general meeting.

Article 65 Any shareholder who is entitled to attend and vote at a general meeting shall have the rights to appoint one or more persons (who may not be necessarily a shareholder) as his/her proxies to attend and vote on his/her behalf. Such proxies may exercise the following rights in accordance with the shareholder's authorization:

- (I) the rights of speech for such shareholder at the general meeting;
- (II) the rights to demand by himself/herself or jointly with others in voting by way of poll;
- (III) unless otherwise required by relevant laws, regulations and normative documents as well as the securities regulatory authorities of Hong Kong and the Hong Kong Listing Rules, the rights to vote by show of hands or by poll provided if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by way of poll.

Article 66 Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or certificate of their identities; in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the power of attorneys from shareholders.

Where a shareholder is a legal entity, its legal representative (person-in-charge) or representative appointed by it may attend the meeting (such attendance shall be deemed to be attendance by the corporate shareholder in person) and exercise such shareholder's rights (including voting rights). If the legal representative (person-in-charge) attends the meeting, he/she shall present his/her identification document and valid certificate proving his/her qualification to be a legal representative (person-in-charge); if a proxy is appointed to attend the meeting, the proxy shall present his/her identification document and the power of attorney issued by the corporate shareholder (except where the shareholder is a recognized clearing house or its nominee within the meaning of the relevant provisions of the Hong Kong laws or the securities regulatory rules of the places where the Company's shares are listed, as in force from time to time).

Article 67 The instrument issued by the shareholder to authorize another person to attend the general meeting shall include the following contents:

- (I) name of the proxy and the number of shares represented by the proxy;
- (II) whether the proxy has voting rights;
- (III) indication of consent, objection or abstention concerning each matter to be considered on the agenda of the general meeting;
- (IV) whether there are voting rights for temporary proposals that may be included in the agenda of the general meeting, and if there are voting rights, specific instructions on how to exercise such voting rights;
- (V) the date of issue and validity period of the power of attorney;
- (VI) signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the legal entity or the signature of its authorised person shall be affixed;
- (VII) other matters specified by the listing rules of the places where the Company's shares are listed.

Article 68 The power of attorney shall be deposited at the Company's domicile or at such other place as specified in the notice of the meeting at least 24 hours prior to the convening of the meeting at which the power of attorney authorizes voting, or 24 hours prior to the designated voting time. If the power of attorney for voting by proxy is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized power of attorney and other authorization documents shall, together with the power of attorney for voting, be kept at the Company's domicile or at such other place as specified in the notice of the meeting.

If the principal is a legal entity, its legal representative (person-in-charge) or person authorized by its board of directors or other decision-making bodies to act as its representative shall attend the general meeting of the Company.

Where the principal is an unincorporated organization, the person in charge of the organization or the person authorized by the resolutions of its decision-making body shall be entitled to attend the general meeting of the Company as a representative of the principal.

Should the principal pass away, become incapacitated, withdraw the authorization of proxies, withdraw the authorization for signing the proxy or the relevant shares have been transferred before the voting, provided that the Company has not received written notification on the abovementioned events prior to the meeting, votes cast by their proxies according to the power of attorney remain valid and effective.

Article 69 Where a shareholder is a recognized clearing house (or its nominee) within the meaning of relevant provisions of the Hong Kong Securities and Futures Ordinance or the Hong Kong laws in force from time to time, such shareholder may authorize one or more persons as it thinks fit to act as its proxy(ies) at any general meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each person is so authorized. A person so authorized may represent the recognized clearing house (or its nominees) (there is no need for such person to produce share certificates or notarized authorization and/or further evidence to prove that he/she has been duly authorized) to exercise rights, as if such person were an individual shareholder of the Company. The authorized proxy(ies) of the recognized clearing house shall enjoy legal rights equivalent to those of other shareholders, including the right to speak and vote.

Article 70 The registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain contents such as name of the attendee, ID card number (or unified social credit code), address of domicile, number of voting shares held or represented, name of the person being appointed (or the name of entity).

Article 71 The convener shall verify the validity of the qualifications of shareholders based on such shareholders' register as provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.

Article 72 When a general meeting is convened, all the directors and the company secretary of the Company shall attend the meeting, and general manager and other senior management personnel shall be present at such meeting. For those that are unable to attend or be present at the meeting for unavoidable reasons, the Company may provide convenience to those persons by providing to them access to video, telephone, internet and other means as practicable under the then circumstance.

Article 73 If a general meeting is convened by the board of directors, the meeting shall be chaired and presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable to discharge or fails to discharge his/her duties, the meeting shall be chaired and presided over by a director elected by more than one half of the directors.

If a general meeting is convened by the audit committee, the meeting shall be presided over by the convener of the audit committee. Where the convener of the audit committee is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a member of the audit committee elected by more than one half of the members of the audit committee.

If a general meeting is convened by the shareholders themselves, the convener or a representative nominated by him/her will preside over the meeting.

When a general meeting is convened, if the chairman of the meeting contravenes the Articles of Association or the Rules of Procedure for General Meetings of the Company, rendering the meeting impossible to proceed, with the consent from half or more of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed.

Article 74 The Company shall formulate the Rules of Procedure for General Meetings, and specify in details the procedures for convening, and voting at, the general meeting, including notification, registration, review and consideration of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, as well as principle for the authorization granted to the board of directors by the general meeting, and the scope of authorization shall be clear and specific. The Rules of Procedure for General Meetings shall be appended to the Articles of Association. They shall be formulated by the board of directors and approved by the general meeting.

Article 75 At the annual general meeting, the board of directors shall report their work for the past year to the general meeting. Each independent non-executive director shall also present a work report.

Article 76 Directors and senior management personnel shall provide explanations regarding the enquiries and suggestions from shareholders at the general meeting.

Article 77 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the general meeting.

Article 78 Minutes shall be prepared for general meetings by the company secretary. The minutes shall state the following contents:

- (I) time, venue and agenda of the meeting and name of the convener;
- (II) the name of the chairman of the meeting and the names of the directors, general manager and other senior management personnel attending or present at the meeting;
- (III) the numbers of shareholders and proxies attending the meeting, total number of voting shares they represent and their percentages to the total share capital of the Company, including the number of shareholders of domestic shares (including proxies) and H

shares (including proxies) attending the general meeting, the total number of voting shares they hold, and the respective percentages of such shares to the total share capital of the Company;

(IV) the process of review and discussion, summary of any speech and voting results of each proposal;

(V) shareholders' questions, suggestions and corresponding answers or explanations;

(VI) names of vote counters and scrutineers;

(VII) other contents to be included as specified in the regulatory rules of the places where the Company's shares are listed or the Articles of Association.

Article 79 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, company secretaries, conveners or his/her representative attending or present at the meeting and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, proxy forms and valid information on other means of voting, for a period of no less than 10 years.

Article 80 The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement. If the regulatory rules of the places where the Company's shares are listed or the regulations of the Hong Kong securities regulatory authorities provide otherwise, such provisions shall prevail.

Section 6 Voting and Resolution at the General Meeting

Article 81 Resolutions at the general meeting are categorized as ordinary and special resolutions.

Ordinary resolutions shall be passed by shareholders (including proxies of shareholders) representing half or more of the voting rights present at the meeting.

Special resolutions shall be passed by shareholders (including proxies of shareholders) representing two-thirds or more of the voting rights present at the meeting.

Article 82 The following matters shall be approved by an ordinary resolution at the general meeting:

(I) work reports from the board of directors;

(II) profit distribution plans and loss coverage plans proposed by the board of directors;

(III) appointments and removals of members of the board of directors, including their remunerations and payment methods;

- (IV) appointments, removals, or non-renewals of accounting firms, including their compensation;
- (V) other significant matters exceeding the investment and decision-making authority of the board of directors as stipulated in the Articles of Association;
- (VI) other matters that, except as required by laws, administrative regulations, departmental rules, normative documents, laws and regulations and the listing rules of the places where the Company's shares are listed, or the Articles of Association, shall be approved by a special resolution.

Article 83 The following matters shall be approved by a special resolution at the general meeting:

- (I) making resolutions concerning the increase or decrease of the Company's registered capital and the issuance of any type of shares certificates, warrants, and other similar securities;
- (II) making resolutions regarding the issuance of corporate bonds, other securities, and listing;
- (III) making resolutions on mergers, divisions, dissolutions, liquidations, or changes in the form of the Company;
- (IV) amending the Articles of Association;
- (V) considering and approving the purchase or sale of significant assets exceeding thirty percent (30%) of the Company's total audited assets in the most recent period within a year;
- (VI) share schemes;
- (VII) matters required by laws, administrative regulations, the Hong Kong Listing Rules, or the Articles of Association, as well as other matters that may have a significant impact on the Company as approved by an ordinary resolution of the general meeting.

At any time when the shares of the Company comprise of shares of different classes, the Company shall not proceed to change or abrogate the shareholders' rights of a class of shares unless such change or abrogation has been approved by way of a special resolution at a separate general meeting by the shareholders of the affected class.

Article 84 Shareholders (including proxies of shareholders) shall exercise their voting rights according to the number of voting shares they represent (except in cases where a waiver of voting rights is required on a particular matter in accordance with the securities regulatory rules of the places where the Company's shares are listed). Each shareholder should have one vote for each share. When voting by poll, shareholders (including proxies of shareholders) who have two or more voting rights do not need to cast all votes in favour of or against a resolution.

Shares held by the Company itself shall have no voting rights and shall not be included in the total number of voting shares held by shareholders in attendance at the general meeting.

Where material issues affecting the interests of minority shareholders are considered at the general meeting, the votes of minority shareholders shall be disclosed in accordance with the laws, regulations, and the Hong Kong Listing Rules, and publicly in a timely manner.

Pursuant to the applicable laws and regulations, and regulations and the listing regulatory rules of the places where the Company's shares are listed, any shareholder to waive his/her voting right with respect to a matter to be resolved or restrict any shareholder from voting only in favour of (or against) any matter to be resolved, no votes cast by such shareholder or his/her proxy shall be counted in the event of any violation of such regulations or restrictions.

Shareholders who purchase the voting shares of the Company in violation of paragraph 1 and paragraph 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchase, and such number shall not be counted in the total number of voting shares represented by shareholders attending the general meeting.

Shareholders have the right to speak and vote at the general meeting unless an individual shareholder is required to abstain from voting in respect of a particular matter under the listing regulatory rules of the places where the Company's shares are listed, such as a particular shareholder holding a material interest in a particular transaction or arrangement under voting.

Article 85 When any related (connected) transaction is being considered at the general meeting, the connected shareholders shall abstain from voting, and shall not represent other shareholders in exercising their voting rights. The voting shares represented such connected shareholders shall not be included in the total number of valid votes. The announcement of the resolution of the general meeting should fully disclose the voting status of non-connected shareholders.

The board of directors shall determine whether the relevant matters to be submitted to the general meeting constitute related (connected) transactions. Related (connected) transactions are considered at the general meeting, and the abstention and voting procedures for connected party shareholders shall be as follows:

- (I) if any matter considered at the general meeting is connected to any shareholder, such shareholder shall disclose his/her connected relationship to the Company's board of directors prior to the convening of the meeting;
- (II) when any related (connected) transaction is being considered at the general meeting, the chairman of the meeting shall announce the shareholders with connected relationships, and explain the connected shareholders' relationships with the related (connected) transactions;

- (III) the chairman of the meeting shall request the connected shareholders to abstain, and non-connected shareholders shall consider and vote on the related (connected) transactions; if the chairman of the meeting needs to abstain, the chairman of the meeting shall voluntarily abstain, and shareholders, unrelated directors and members of the audit committee present at the meeting have the right to request the chairman of the meeting to abstain;
- (IV) resolutions on connected transactions shall be passed by non-connected shareholders representing two-thirds or more of the voting rights present at the general meeting;
- (V) if a connected shareholder does not voluntarily apply for abstention, other shareholders or shareholders' representatives attending the general meeting shall have the right to request the connected shareholder to abstain. If other shareholders or shareholder representatives make an abstain request, and the requested shareholder considers that he/she does not fall within the scope of the abstention, the chairman of the general meeting shall, after discussion with the on-site directors, members of the audit committee and relevant shareholders, determine whether such shareholder shall abstain from voting;
- (VI) the connected shareholders who shall abstain from voting may participate in the discussion relating to the related (connected) transaction to which they are involved, explain and illustrate to the general meeting whether such related (connected) transactions are fair and legal as well as the reason for entering into such transactions. However, such shareholder shall have no right in participating the voting of such matters.

Article 86 The list of candidates for directors shall be submitted to the general meeting for voting in the form of a proposal. The methods and procedures for nominating directors are as follows:

- (I) candidates for the Company's directors of are nominated by the board of directors or by shareholders individually or collectively holding 1% or more of the Company's shares, and shall be submitted by the board of directors to the general meeting for election in the form of a proposal;
- (II) nominees should provide the board of directors with the resumes and basic information of the candidates for director they propose. The board of directors should issue an announcement prior to the general meeting. The announcement shall disclose in detail the number of directors to be elected, the qualifications of nominators, the qualifications of candidates, the preliminary review procedures for candidates, and the resumes and basic information of candidates, thereby facilitating institutional investors and medium and small shareholders in recommending candidates for directors. Candidates for directors shall make a written commitment prior to the general meeting agreeing to accept the nomination, confirming that the information disclosed publicly regarding the candidates for directors is true and complete, and guaranteeing that they will faithfully perform their duties as directors

after being elected. During the election of directors at the general meeting, candidates for directors may speak in person to introduce themselves, their work experience, and their work plans after taking office.

The minimum period for giving notice to the Company of the intention to nominate a candidate for director and for the candidate to give notice to the Company of his willingness to accept the nomination shall be at least 7 days. The notice period shall commence on the day following the date on which the Company issues the notice of meeting for the election, and shall end no later than 7 days prior to the date of the meeting.

When shareholders vote on the election of directors at the general meeting, cumulative voting shall be implemented.

The cumulative voting referred to in the preceding paragraph refers to a system whereby, when electing directors at the general meeting, each Share has the same number of voting rights as the number of directors to be elected, and shareholders may concentrate their voting rights. The board of directors shall announce the resumes and basic information of the candidate for directors to the shareholders.

The following principles shall be observed when implementing cumulative voting at the general meetings:

- (I) the number of candidates for directors may exceed the number proposed at the general meeting, but each shareholder may not vote for more candidates than the number of directors proposed at the general meeting, and the total number of votes cast may not exceed the number of votes held by shareholders. Otherwise, the vote shall be invalid;
- (II) independent non-executive directors and non-independent directors shall be voted on separately. When electing independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held and the number of independent non-executive directors to be elected. Such votes may only be cast for the Company's candidates for independent non-executive directors. When electing non-independent directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held and the number of non-independent directors to be elected. Such votes may only be cast for the Company's candidates for non-independent director;
- (III) the final candidates for directors shall be determined in order of the number of votes received, but the minimum number of votes for each elected candidate must exceed half of the total number of Shares held by the shareholders (including proxies of shareholders) attending the general meeting. If the number of directors elected is less than the number proposed by the general meeting, a second vote shall be held for all candidates for directors who did not receive enough votes to fill the vacancies. If there are still not enough candidates, the Company shall hold a supplementary election at the next general meeting. If two or more candidates for directors receive the same number of votes, but due to the limited number of positions available, only some of them can be elected, a separate second vote shall be conducted for the candidates for directors who received the same number of votes.

Article 87 Except for the cumulative voting system, votes on proposals shall be taken one by one at the general meeting, and if there are different proposals regarding the same matter, vote on such proposals shall be taken in order of time of submission thereof. Unless the general meeting is discontinued or fails to pass a resolution due to any force majeure or other special reasons, the general meeting shall not put on hold or refrain from voting on any proposal.

Article 88 No amendments shall be made to a proposal when it is considered at the general meeting. Otherwise, amended proposals shall be deemed as a new proposal and shall not be voted on at the current general meeting.

Article 89 Each voting right shall be exercised either at the meeting or by any of other available means. The first vote shall prevail in cases when a given voting right is exercised repeatedly.

Article 90 Except for proposals in relation to procedural or administrative matters of the general meeting which can be voted upon by show of hands as decided by the chairperson of the meeting in good faith, the voting at the general meeting shall be conducted by a registered poll.

Article 91 Before voting on a proposal at the general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing.

When a proposal is voted on at the general meeting, the shareholder's representative and other relevant parties appointed pursuant to the Hong Kong Listing Rules shall be jointly responsible for counting and scrutinizing the votes in accordance with the Hong Kong Listing Rules, and the results of the vote shall be announced on site, and the results of the vote on the resolution shall be recorded in the minutes of the meeting.

Shareholders of the Company or their proxies who vote via other means are entitled to check their votes through the appropriate voting system.

Article 92 An on-site general meeting shall not end earlier than the one held by other methods. The chairperson of the meeting shall declare the result of voting on each proposal, and whether such proposal has been adopted accordingly.

Before the formal declaration of the result of any voting, the Company, teller(s), scrutineer(s), major shareholders, and the service providers involved in voting on site and by other means shall have the obligation to keep confidential the information related to the voting.

Article 93 A shareholder attending any general meeting shall vote for or against or abstain from voting on each proposal submitted to the meeting for voting. In the event of any vote that is uncompleted, erroneously completed or illegible, or fails to be cast, the voter shall be deemed to have waived his/her voting right, and the voting results of the shares held by him/her shall counted as "abstaining from voting". The securities registrar and clearing institution, as the nominal holder of the stocks under the trading interconnection mechanism of mainland China and Hong Kong stock markets, or as a recognized

clearing house or its agent acting as nominee as defined in the relevant regulations in force from time to time under Hong Kong laws, making declarations in accordance with the intention of the actual shareholders are excluded.

Where the Hong Kong Listing Rules requires any shareholder to abandon his voting right on specific resolution, or restricts any shareholder from voting for (or against) a specific resolution, any vote of the shareholder or his/her proxy against the relevant requirement or restriction shall not be included.

Article 94 If the chairperson of a general meeting has any doubt about the result of voting on any resolution, the chairperson may request the votes cast to be counted. If the chairperson does not request the votes to be counted, any shareholder attending the meeting in person or by proxy shall have the right to request the votes to be counted immediately after the result of voting is declared by the chairperson if such shareholder objects to the result of voting, in which case, the chairperson shall immediately have the votes counted. If the votes are being counted at a general meeting, the results of the vote count shall be recorded in the meeting minutes. The meeting minutes, together with the attendance register of shareholders and the proxy documents of proxy attendees, shall be kept at the Company's registered office.

Article 95 The resolutions of the general meeting shall be announced in a timely manner pursuant to the relevant laws, regulations, departmental rules, normative documents, the Hong Kong Listing Rules or the provisions of the Articles of Association, and the announcement shall specify the number of shareholders and proxies attending the meeting, the number of voting shares held by them and the percentage of such shares to the total number of voting shares of the Company, the total number of shares that must be abstained from voting in favor of individual resolutions in accordance with the requirements of the Hong Kong Listing Rules and/or the total number of shares that must be abstained from voting rights (if any), as well as whether shareholders who shall abstain from voting rights have abstained from voting rights, the voting methods, the voting result of each proposal, the details of the resolutions passed, and other content required by the Hong Kong Listing Rules.

The Company shall appoint its accountant, share registrar, or an external accountant qualified to serve as an auditor as the scrutineer of the vote counting, and shall disclose the identity of the scrutineer in the announcement. The Company must also state in the announcement whether those who indicated in the circular their intention to vote against the relevant resolution or to abstain from voting did so at the general meeting. The Company shall disclose the attendance rate of directors at the general meeting in the announcement of the voting results.

Article 96 The resolution announcement of a general meeting shall specifically indicate any proposal that fails to be adopted at the meeting or any amendment to any resolution of the previous general meeting in the corresponding announcement.

Article 97 Where a general meeting approves the proposal for the election of directors, the newly appointed directors shall assume office on the date of the resolution of the general meeting or on the effective date of the appointment as specified in the relevant resolution, and shall remain in office until the expiration of the term of the current or new board of directors.

Article 98 Any proposal on the distribution of cash or stock dividends or capitalization of reserves adopted at a general meeting shall be implemented by the Company within 2 months after the conclusion of the meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 99 The director of the Company must be a natural person without any of the following circumstances applying:

- (I) a person with no or limited civil capacity;
- (II) a person who, due to corruption, bribery, embezzlement, misappropriation of assets, or disrupting the socialist market economy order, is sentenced to punishment, or is deprived of political rights due to a crime, and the execution period has not exceeded five years or if suspension of the sentence is announced, it has not been two years since completion of probation;
- (III) a person who has been a former director, factory manager, or general manager of a company or enterprise that entered into insolvent liquidation and was personally liable for the insolvency, where less than three years have passed since the completion of the bankruptcy and liquidation of the company or enterprise;
- (IV) a person who served as a legal representative of a company or enterprise that had its business license revoked due to legal violations and was ordered to close down, and was personally responsible, where less than three years have passed since the revocation or order of closedown date;
- (V) a person is listed as a dishonest judgement debtor who is liable for a relatively large amount of debts that are overdue;
- (VI) a person subject to securities market entry restrictions imposed by the CSRC, with the restriction period not yet expired;
- (VII) other content stipulated by laws, administrative regulations, departmental rules, or the securities regulatory rules of the places where the Company's shares are listed.

Article 100 Directors shall be elected or replaced at the general meeting. The term of office of a director shall be three years, and shall be renewed upon the expiration of the term of office if he or she is re-elected.

The term of office of a director shall be calculated from the date of duty assumption until the expiration of the term of office of the current session of the board of directors. In the event re-election is not held in time upon the expiry of the term of office of directors, the original directors shall fulfill duties of directors according to laws, administrative regulations, departmental rules and the Articles of Association before the newly appointed or elected directors assumes the office.

Provided that there is no violation of the laws, administrative regulations and regulatory provisions of the places where the Company's shares are listed, if the board of directors appoints any new director to fill any casual vacancy of the board of directors or to increase the number of members on the board of directors, the term of office of the newly appointed director shall expire on the first general meeting after the appointment. Such director shall be eligible for re-election at that meeting.

Directors are not required to hold shares of the Company.

Article 105 Directors shall comply with laws, administrative regulations, the Articles of Association, and the Hong Kong Listing Rules, and have the following loyalty duties to the Company to safeguard its interests:

- (I) not to use their official position to accept bribes or other illegal income;
- (II) not to exploit their position for the benefit of the de facto controller, shareholders, employees, themselves, or other third parties to the detriment of the Company's interests;
- (III) not to embezzle company funds or misappropriate company assets;
- (IV) not to deposit company assets or funds into an account opened under their personal name or another individual's name;
- (V) not to lend company funds to others or provide guarantees using company assets, in violation of the Articles of Association or without the consent of the general meeting or the meeting of the board of directors;
- (VI) not to enter into contracts or conduct transactions with the Company, in violation of the Articles of Association or without the consent of the general meeting;
- (VII) not to use their official position to seek business opportunities that should belong to the Company for themselves or others, or engage in or operate businesses similar to the Company's for themselves or others, without the consent of the general meeting;
- (VIII) not to accept commissions from transactions with the Company for personal gain;
- (IX) not to disclose company secrets without authorization;
- (X) not to use their related party relationships to harm the Company's interests;

(XI) safeguard the Company's financial security and not assist or condone the controlling shareholder and its subsidiaries in misappropriating company assets;

(XII) comply with other loyalty duties as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association.

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

Article 102 Directors shall comply with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association, and have the following diligence duties to the Company to safeguard its interests:

(I) exercise the rights granted by the Company with caution, diligence, and dedication to ensure that the Company's commercial activities comply with national laws, administrative regulations, and various national economic policies, and that business activities do not exceed the scope specified in the business license;

(II) treat all shareholders fairly;

(III) stay informed about the Company's business operations and management status;

(IV) provide written confirmation opinions on periodic reports. Ensure that the information disclosed by the Company is true, accurate, and complete. If directors cannot guarantee the authenticity, accuracy, or completeness of the securities issuance documents and periodic report contents or have objections, they should express their opinion and state their reasons in the written confirmation, which the Company should disclose. If the company does not disclose it, the director may apply for disclosure directly;

(V) provide truthful information and materials to the audit committee and not obstruct the audit committee or members of the audit committee from exercising their powers;

(VI) fulfill other diligence duties as stipulated by laws, administrative regulations, departmental rules, the CSRC, the HKEX, the Hong Kong Listing Rules, and the Articles of Association.

Article 103 Any director (other than independent non-executive directors) who fails to attend two consecutive board of directors' meetings in person and fails to appoint any other directors to attend on his behalf shall be deemed to be unable to perform his or her duties. The board of directors shall propose to the general meeting to remove such director. If any independent non-executive director has not attended the board of directors' meetings in person for three times consecutively, the board of directors shall propose to the general meeting for the removal of such independent non-executive director.

Article 104 A director may resign before the expiration of his or her term of office. The director shall submit a written resignation report to the board of directors. The board of directors will disclose such information in accordance with applicable laws and regulations and the requirements of the Hong Kong Listing Rules.

If the number of directors falls below the quorum because re-election is not timely conducted upon expiry of the term of office of a director, or resignation of a director during his term of office, then such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association until a new director is elected and assumes his/her office.

Except for the circumstances specified in the preceding paragraph, the resignation of the director shall become effective when the resignation report is delivered to the board of directors.

Provided that there is no violation of the relevant laws, administrative regulations, relevant regulations of the security regulatory authorities of the places where the Company's shares are listed, a director may be removed by ordinary resolution passed on a general meeting before the expiry of his term of office (but such removal does not prejudice the director's claim for damages pursuant to any contract).

Article 105 On a director's resignation becoming effective or expiration of the tenure of his/her office, the director shall complete all handover procedures, and his/her faithful obligations to the Company and the shareholders shall remain valid for one year after the termination of tenure, and shall not cease immediately after the termination of tenure. Director's obligation to maintain confidentiality of the Company's commercial and technical secrets shall remain in force after the termination of his employment until such secrets become public information. The duration of other loyalty obligations will be determined by the Company in accordance with the principle of fairness. After resignation, a director shall not use the core technology of the Company to engage in the same or similar business as the Company.

Article 106 Unless otherwise specified in the Articles of Association or duly authorized by the board of directors, no director shall act on behalf of the Company or the board of directors in his personal capacity. When a director acts in his or her personal capacity, and a third party may reasonably believe that such director is acting on behalf of the Company or the board of directors, the director shall declare his or her stance and capacity in advance.

Article 107 If the Company suffers any losses due to a director's violation of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association in fulfilling their duties, the director shall be liable for compensation.

Article 108 The Company has independent non-executive directors. Except as otherwise provided in this section, the qualifications and obligations of directors under Chapter 5 of the Articles of Association shall be applied to independent non-executive directors, unless

otherwise stipulated by the relevant laws, regulations and the listing supervision rules of the places where the Company's shares are listed for the qualifications and obligations of the independent non-executive directors.

Article 109 The matters relating to independent non-executive directors of the Company shall be carried out according to laws, administrative regulations and regulations of the relevant regulatory authority and stock exchange, and shall be regulated in details in the work system of independent non-executive directors of the Company.

The Company and its senior management personnel shall actively cooperate with the independent non-executive directors in performing their duties. Reasonable expenses incurred by the independent non-executive directors in exercising their powers shall be borne by the Company.

Article 110 The Company has established an evaluation mechanism for independent non-executive directors to assess the performance of their statutory duties, maintenance of independence, attendance of meetings, actual working hours and participation in training by independent non-executive directors.

At the annual general meeting of the Company, independent non-executive directors shall submit their yearly work reports, make a statement on their fulfilment of duties, and pay special attention to the internal control and standardized operation of the Company, protection of rights and interests of medium and small investors, and other matters relating to the governance of the Company.

Section 2 Board of Directors

Article 111 The Company shall set up a board of directors which shall be accountable to the general meeting. The board of directors shall conscientiously perform its duties stipulated in relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association, and ensure that the Company complies with the provisions of laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the Articles of Association. All shareholders shall have equal rights and the board of directors shall safeguard the legal rights of other stakeholders.

Article 112 The board of directors consists of 7 directors, including 3 independent non-executive directors, who were elected by the general meeting. At any time, the number of independent non-executive directors shall not be less than three and shall account for more than one-third of the total number of the board of directors. At least one of the Company's independent non-executive directors has appropriate accounting or related financial management expertise. Independent non-executive directors should have sufficient commercial or professional experience to perform their duties, carry out duties faithfully, safeguard the interests of the Company and pay close attention to the protection of the legal rights and interests of the public shareholders from detriment, to ensure that the interests of all shareholders are adequately represented. At least one independent non-executive director is ordinarily resident in Hong Kong.

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

- (I) to be responsible for convening the general meeting and reporting work progress to it;
- (II) to implement the resolutions of the general meeting;
- (III) to decide on the Company's business plans and investment proposals;
- (IV) to formulate the Company's profit distribution plans and loss coverage plans;
- (V) to formulate plans for the Company to increase or reduce registered capital, issue bonds or other securities, and listing plans;
- (VI) to draft plans for significant acquisitions, repurchase of the Company's shares, mergers, divisions, dissolution, and changes in company form;
- (VII) to approve related (connected) transactions, external investments, asset mortgages, external financing, and donations as stipulated by the listing rules of the stock exchange where the Company's shares are listed;
- (VIII) to consider external guarantees except those requiring approval by the general meeting;
- (IX) to consider the purchase and sale of assets except those requiring approval by the general meeting;
- (X) to determine the structuring of the Company's internal management institutions;
- (XI) to determine the appointment or dismissal of the general manager, secretary to the Company, and decide their remuneration, rewards, and penalties. Based on the general manager's nomination, determine the appointment or dismissal of deputy general managers, the person in charge of finance, and other senior management personnel, and decide their remuneration, rewards, and penalties;
- (XII) to formulate the Company's basic management system;
- (XIII) to draft the establishment plan for the board of directors' special committees and submit it to the general meeting for approval, and determine the selection of personnel for the board of directors' special committees;
- (XIV) to formulate amendments to the Articles of Association;
- (XV) to manage the Company's information disclosure matters;
- (XVI) to propose to the general meeting to appoint or replace the accounting firm for the Company's audit;
- (XVII) to hear the general manager's work report and inspect the general manager's work;

(XVIII) to exercise other powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the Articles of Association.

Matters exceeding the approval authority granted by the general meeting as specified in the preceding paragraph of this Article, and matters that must be submitted to the general meeting for consideration and approval according to laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association, shall be submitted by the board of directors to the general meeting for consideration and approval.

Article 114 Transactions that occur in the Company (excluding related (connected) transactions, financial assistance, providing guarantees or cash assets donated to the Company, obtaining debt relief, and other transactions that do not involve payment of consideration and do not carry any obligations), and meet the following standards according to the definition and relevant calculation methods stipulated in the Hong Kong Listing Rules, shall be submitted to the board of directors for consideration:

- (I) share transactions;
- (II) disclosable transactions;
- (III) major transactions;
- (IV) very substantial disposal;
- (V) very substantial acquisition;
- (VI) reverse takeover.

The “transactions” mentioned above in this Article include the purchase or sale of assets; external investment (including entrusted wealth management and investment in subsidiaries, etc.); leasing in or out of assets; entrusting or fiduciary management of assets and businesses; gift or donation of assets; external donation; debts and liabilities restructuring; signing of licensing agreements; transferring or assigning of research and development projects; and the granting, accepting, transferring, exercising, terminating or waiving of rights (including waiving of rights of pre-emptive, rights of preferential capital contribution, etc.). The above transactions do not include the following types of transactions related to the Company’s daily operations: purchase of raw materials, fuel and power; acceptance of labour services; sale of products and goods; provision of labour services; contracting of works and other transactions related to daily operations, but the foregoing transactions involved in the asset replacement are still included. Transactions specified in the preceding paragraph, transactions related to daily operations and related (connected) transactions occurring within the Company that meet the criteria for disclosure under the Hong Kong Listing Rules shall be submitted to the board of directors for consideration and approval.

The calculation method for the transaction amount involved in this provision shall be based on the relevant provisions of Chapter 14 of the Hong Kong Listing Rules.

Article 115 The board of directors of the Company shall review and assess the protection of shareholders' interests by the Company's governance mechanism and the legality and effectiveness of the Company's governance structure.

Article 116 The board of directors of the Company shall make an explanation to the general meeting on the non-standard audit opinion issued by the certified public accountant on the Company's financial report.

Article 117 The board of directors formulates the Rules of Procedure for the Meetings of the Board of Directors to ensure that the board of directors implements the resolutions of the general meetings, improves work efficiency, and ensures scientific decision-making.

Article 118 The board of directors shall have one chairman, who shall be elected by the board of directors with approval from more than half of all the directors.

Article 119 The chairman of the board of directors shall exercise the following functions and powers:

- (I) to preside over general meetings and to convene and preside over the board of directors' meetings;
- (II) to supervise and examine the implementation of resolutions of the board of directors;
- (III) to sign company shares, bonds and other securities;
- (IV) to sign important documents of the board of directors;
- (V) in the event of an emergency such as a natural disaster or other force majeure, to exercise special disposal rights over the Company's affairs in accordance with the law and the interests of the Company, and report to the Company's board and general meeting afterwards;
- (VI) other duties and powers as required by laws, administrative regulations, departmental rules, regulatory rules of the places where the Company's shares are listed and the Articles of Association or conferred by the board of directors.

Article 120 The chairman of the board of directors shall make decisions prudently in the event of matters that may have a significant impact on the Company's operations when exercising powers within the scope of his duties and powers (including authorization), and shall submit to the board of directors for collective decision-making when necessary. The chairman of the board of directors shall inform all directors of the implementation of the delegated matters in a timely manner.

If the chairman is unable to perform his duties or fails to perform his duties, more than half of the directors shall jointly nominate one director to perform his duties.

Article 121 Meetings of the Board of Directors comprise regular meetings and extraordinary meetings. Board of directors' meetings shall be held at least four times a year, which shall be convened by the chairman of the board of directors and shall be notified to all directors and supervisors in writing (such as personal delivery, post, fax, etc.), by telephone, email, etc. 14 days before the meeting (excluding the date of the meeting).

Article 122 Shareholders representing more than one-tenth of the voting rights, or more than one-third of the directors, more than one half the independent non-executive directors or the audit committee may propose to convene an extraordinary meeting of the board of directors when deemed necessary. The chairman of the board of directors shall convene and preside over the meeting of the board of directors within ten days after receiving the proposal.

Article 123 The notice of an extraordinary meeting of the board of directors shall be in writing (including by hand, by post, by fax, etc.), through email or by telephone. The time limit for the notice is as follows: 3 days before the meeting is convened, all directors, general manager and company secretary shall be notified. If an extraordinary meeting of the board of directors needs to be convened as soon as possible in an emergency, a notice of the meeting may be given by telephone or other verbal means, and the meeting shall be convened immediately, provided that the convener shall make an explanation at the meeting.

Article 124 The notice of the meeting of the board of directors shall include the following:

- (I) date and venue of the meeting;
- (II) duration of the meeting;
- (III) reasons and issues;
- (IV) the date on which the notice is issued.

Article 125 A meeting of the board of directors shall be held only when more than half of the directors are present. A resolution of the board of directors must be passed by more than half of all directors.

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

Article 126 Where a director, general manager and other senior management personnel of the Company has a material interest, directly or indirectly, in a contract, transaction or arrangement entered into or planned to enter into with the Company (except for the employment contract between the Company and the director, general manager or other senior management personnel), the nature and extent of such interest shall be disclosed to the board of directors as soon as possible, regardless of whether the relevant matter normally requires the approval of the board of directors. Where a director or his/her contact person (as defined in the HKEX Listing Rules in force from time to time) has a connection or interest in a matter or enterprise involved in a resolution of a meeting of the board of directors, except as otherwise permitted by laws and regulations and the securities

regulatory rules of the places where the Company's shares are listed, (i) such director shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other directors; (ii) such director shall not be counted in determining whether a quorum is present at such meeting of the board of directors, and such board meeting may be held with the attendance of more than half of the non-connected directors, and resolutions made at such board meeting shall be approved by more than half of the non-connected directors; (iii) if the number of non-connected directors present at the meeting of the board of directors is less than 3, such matter shall be submitted to the general meeting for deliberation. The board of directors' vote on "connected transactions" under the HKEX Listing Rules should comply with relevant provisions of the HKEX Listing Rules.

Article 127 The resolution of the board of directors shall be voted by written ballot unless more than half of the directors present at the meeting agree to vote by a show of hands.

On the premise of ensuring that directors can fully express their opinions, an extraordinary meeting of the board of directors may be held in writing (including delivering meeting materials by hand, by post, by fax, by email, etc.) or by telephone conference (or with the help of similar communication equipment) instead of holding an on-site meeting. The company secretary shall prepare the board of directors' resolution after the meeting and submit it to the attending directors for signature.

The directors shall sign the resolutions of the board of directors and shall be responsible for the resolutions of the board of directors. If the resolution of the board of directors violates the laws, regulations or the Articles of Association and causes the Company to suffer losses, the directors participating in the resolution shall be liable to compensate the Company. However, if it is proved that a director had expressed objections during the vote and recorded them in the meeting minutes, the director may be exempted from liability.

Article 128 Board of directors' meetings shall be attended by the directors in person; the directors shall prudently select and entrust other directors in writing to attend and vote on their behalf. Independent non-executive directors should entrust other independent non-executive directors to attend on their behalf. The power of attorney shall state the name of the agent, the matters to be handled, the scope of authorization and the validity period, and shall be signed or sealed by the principal. Where voting matters are involved, the principal shall expressly agree, disagree or abstain from voting on each matter in the power of attorney. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with an unclear scope of power. No director shall be entrusted by more than two directors to attend the meeting of the board of directors on their behalf. The directors attending the meetings on behalf of others shall exercise the rights of directors within the scope of authorization.

If a director fails to attend the meeting of the board of directors and is unable to entrust another director to attend the meeting on his/her behalf, the board of directors shall provide electronic means of communication to ensure that such director perform his duties. If a director fails to attend a meeting of the board of directors and does not entrust a representative to attend the meeting, he/she shall be deemed to have waived his/her rights to vote at such meeting.

Article 129 The board of directors shall make minutes of the decisions on the matters discussed at the meeting, and the directors, company secretary and recorder who attended the meeting shall sign the minutes. Directors shall be responsible for the resolutions of the board of directors. If the resolution of the board of directors violates the law, administrative regulations or the Company's Articles of Association, causing the Company to suffer serious losses, the directors who participated in the resolution shall be liable for compensation to the Company. However, if it is proved that the director had expressed objections during the vote and recorded them in the meeting minutes, the director may be exempted from liability.

Minutes of the board of directors' meetings shall be kept as company files for a period of no less than 10 years.

Article 130 The minutes of the board of directors' meetings shall include the following:

- (I) the date, location and name of the convener of the meeting;
- (II) the names of the directors present and the names of the directors (agents) entrusted by others to attend the meeting of the board of directors;
- (III) the agenda of the meeting;
- (IV) the main points of the directors' speeches;
- (V) the voting method and results of each resolution (the voting results shall state the number of votes for, against or abstention).

Article 131 The board of directors shall actively provide new directors with the opportunity to participate in the trainings organized by the securities regulatory authorities, and urge the directors to become familiar with the spirit of the relevant laws, regulations and normative documents related to the performance of their duties as soon as possible.

Section 3 Special Committees

Article 132 The board of directors of the Company has established an audit committee, a nomination committee, a remuneration and appraisal committee, and a strategic and ESG committee.

These special committees are accountable to the board of directors and perform their duties in accordance with the Articles of Association and the board of directors' authorization. The proposals of the special committees must be submitted to board of directors' meetings for consideration and approval. All members of the special committees are directors. All members of the audit committee must be non-executive directors. Its convener must be appointed by the board of directors and must be an independent non-executive director. The convener of the audit committee should be a professional accountant with the appropriate professional qualifications or relevant accounting or financial management expertise as required by the Hong Kong Listing Rules. The convener of the nomination

committee must be either the chairman of the board of directors or an independent non-executive director from among the committee members and appointed by the board of directors. The convener of the remuneration and appraisal committee is appointed by the board of directors and must be an independent non-executive director. The board of directors is responsible for formulating the working rules of the special committees to regulate their operations.

Article 133 The board of directors is responsible for formulating the Rules of Procedure for each special committee, specifying matters such as their composition, powers, and procedures. Each special committee may engage intermediary organizations to provide professional advice, with the related costs borne by the Company.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT PERSONNEL

Article 134 The Company shall have one general manager, who is nominated by the chairman and appointed or dismissed by the board of directors. The Company may have several deputy general managers according to business and management needs, who are appointed or dismissed by the board of directors.

The general manager, deputy general manager(s), the person in charge of finance are the Company's senior management personnel.

Article 135 The provisions of the Articles of Association regarding the circumstances under which a person shall not serve as a director and the duties of loyalty and diligence of directors also apply to senior management personnel.

Article 136 Personnel who hold administrative positions other than directors and supervisors in the Company's controlling shareholder or de facto controller's entity shall not serve as senior management personnel of the Company. Senior management personnel of the Company shall receive remuneration solely from the Company and shall not be paid by the controlling shareholder on its behalf. Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If senior management personnel of the Company fail to faithfully perform their duties or violate the obligation of good faith, causing damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.

Article 137 The term of office of the general manager is 3 years, and the general manager can be re-appointed.

Article 138 The general manager is accountable to the board of directors and exercises the following functions and powers:

- (I) preside over the Company's production and operation management, organize and implement the resolutions of the board of directors, and report to the board of directors;

- (II) organize and implement the Company's annual operating plan and investment plan; execute the Company's financial budget plans;
- (III) draft proposals for structuring the Company's internal management institutions;
- (IV) draft the Company's basic management system;
- (V) formulate the Company's specific regulations;
- (VI) propose to the board of directors the appointment or dismissal of deputy general managers and the person in charge of finance;
- (VII) decide on the appointment or dismissal of management, except for those whose appointment or dismissal is decided by the board of directors;
- (VIII) decide on matters regarding external guarantees, external investments, external financing, purchase or sale of assets, asset mortgages, and related (connected) transactions that do not require approval from the general meeting, the meeting of the board of directors, or the chairman of the board of directors;
- (IX) other powers granted by the Articles of Association, the board of directors, or the chairman of the board of directors.

The general manager attends board of directors' meetings but does not have voting rights if they are not a member of the board of directors.

Article 139 The general manager, as required by the board of directors or the audit committee, report to them on the signing and implementation of the Company's material contracts, use of funds and the Company's profit or loss. The general manager must ensure the authenticity of the report.

Article 140 The general manager shall formulate the working rules of the general manager, which shall be implemented after the approval of the board of directors. The working rules of the general manager include the following:

- (I) conditions, procedures and attendees of the general manager meeting;
- (II) the specific duties and division of labor of the general manager and other senior management personnel;
- (III) the use of the Company's funds and assets, the authority to sign of material contracts, and the reporting system to the board of directors and the audit committee;
- (IV) other matters as deemed necessary by the board of directors.

Article 141 The general manager may submit his/her resignation before the expiry of his/her term of service. The specific procedures and methods concerning the general manager's resignation are specified in the employment contract between the general manager and the Company.

Article 142 The Company has several deputy general managers, who are nominated by the general manager and appointed or dismissed by the board of directors. The deputy general managers are directly accountable to the general manager, report to him/her, and perform relevant duties in accordance with the setup of the Company's internal management structure.

The deputy general manager assists the general manager in his/her work. The appointment and removal procedures and powers of the deputy general manager are stipulated in the working rules of the general manager.

Article 143 The Company shall have one company secretary responsible for preparing general meetings and board of directors' meetings, maintaining documents, managing shareholders' information, and handling information disclosure matters.

Article 144 The company secretary should be a natural person with the necessary professional knowledge and experience and must meet the requirements under the listing rules where the Company's shares are listed. The company secretary is nominated by the chairman of the board of directors and appointed or dismissed by the board of directors. Each term of office shall be three (3) years, renewable upon re-election and re-appointment after expiration. The provisions of the Articles of Association concerning the circumstances under which a person is disqualified from serving as a director of the Company shall equally apply to the company secretary. The appointment and removal of the company secretary shall comply with the Hong Kong Listing Rules.

Article 145 A director or other senior management personnel of the Company may concurrently serve as the company secretary.

Where a director concurrently serves as the company secretary, if any act is required to be carried out separately by a director and the company secretary, the person serving in both capacities shall not perform such act in a dual capacity.

Article 146 When exercising their powers, senior management personnel shall perform their duties of honesty and diligence in accordance with the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

If senior management personnel violate the provisions of laws, administrative regulations, departmental rules or the Articles of Association when performing their duties and cause losses to the Company, they shall be liable for compensation.

Article 147 Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If any senior management personnel of the Company fail to perform their duties in good faith or breach their duty of loyalty and cause damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.

Article 148 Senior management personnel who intend to resign shall submit a written resignation report. The senior management personnel shall state in the resignation report the time of resignation, the reason for resignation, the position resigned, whether he/her will continue to work in the Company after resignation (if he/she continues to work, he/she shall state the situation of his continued employment), etc. If the reason for resignation may involve violations of laws and regulations or irregular operations by the Company or other directors, and senior management personnel, the senior management personnel who proposes to resign shall report to the board of directors in a timely manner.

The resignation of a senior management personnel shall take effect when his/her resignation report is delivered to the board of directors. He/she shall make good handover of work when leaving the Company to ensure the normal production and operation of the Company. His/her confidentiality obligations for the Company secrets remain valid after his/her resignation or the end of his/her term of office until the secret becomes public information, and he/she shall strictly perform the obligations agreed with the Company such as prohibiting competition in the same industry.

CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System and Profit Distribution Systems

Article 149 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the provisions of the relevant authorities of the PRC.

Article 150 The Company shall prepare financial and accounting reports at the end of each fiscal year, and such financial and accounting reports shall be audited by an accounting firm in compliance with laws. Financial and accounting reports are prepared in accordance with laws, administrative regulations, departmental rules and the provisions of the Hong Kong Listing Rules.

Article 151 The Company shall submit, disclose and/or deliver the annual report, interim report, preliminary results announcement and other documents to shareholders in accordance with laws, administrative regulations, the provisions of CSRC and securities regulatory rules of the places where the Company's shares are listed.

Article 152 The board of directors shall submit the financial report prepared by the Company under relevant laws, regulations, rules and normative documents to shareholders at each annual general meeting.

The financial report of the Company shall be kept at the Company and shall be made available to the shareholders 20 days before the annual general meeting is held.

Article 153 The Company shall deliver the report mentioned above or the report of the board of directors together with the balance sheet (including all documents which are required to be attached to the balance sheet under the laws) and profit or loss statement or statement of income and expenditure to shareholders by any means permitted by the HKEX

(including but not limited to post, email, fax, announcement, etc.) at least 21 days before the convening of the annual general meeting. If sent by paid mail to the shareholders of H Shares, the address of the recipient shall be the registered address as shown on the register of shareholders. When the holders of H Shares meet the conditions required by laws, administrative regulations and requirements of the Hong Kong securities regulatory authorities, delivery may be made by means of publication on the website of the Company, the website of the HKEX and other websites prescribed by the Hong Kong Listing Rules from time to time.

Article 154 The Company shall not establish accounting book other than those required by laws. No funds of the Company shall be deposited under any account opened in the name of any individual.

Article 155 The Company shall, when distributing its after-tax profits of the year, withdraw 10% of the profits into the Company's statutory reserve fund. The Company may not withdraw a statutory reserve fund if the cumulative amount has reached 50% or more of the Company's registered capital.

If the Company's statutory reserve fund could not cover the losses of the preceding year, profits of the year shall be used to cover the losses before withdrawing, according to the foregoing provision, the statutory reserve fund.

After the Company has withdrawn the statutory reserve fund from the after-tax profits, the Company may also withdraw discretionary statutory reserve fund from the after-tax profits upon the approval of the general meeting.

After losses have been covered and the statutory reserve fund has been withdrawn, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Articles of Association.

Where the general meeting distributes profits to shareholders before losses have been covered and the statutory reserve fund has been withdrawn, which is in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision.

The shares of the Company held by the Company shall not be subject to profit distribution.

Article 156 The statutory reserve fund of the Company shall be applied to cover the Company's losses, expand its business operations or increase its capital.

Upon the transfer of the statutory reserve fund into capital, the balance of the fund shall not be less than 25% of the registered capital of the Company before such transfer.

Article 157 After the general meeting of the Company adopts a profit distribution plan by way of resolution, the board of directors shall promptly complete the distribution of dividends (or shares) within two months of the convening of general meeting. Any amount paid up in advance of calls on any Share may carry dividend but shall not entitle the holder of the Share to participate in respect thereof in a dividend subsequently declared.

Subject to the relevant laws, regulations, rules and normative documents, the Company may exercise the power to forfeit unclaimed dividends, provided that it does so only after the expiration of the applicable relevant period.

Article 158 The Company may distribute dividends in the form of one of the following:

(I) cash;

(II) shares.

The dividends and other amounts paid by the Company to the shareholders of unlisted shares shall be denominated and declared in RMB and paid in RMB. The dividends and other amounts paid by the Company to the shareholders of H Shares shall be denominated and declared in RMB and paid in HKD. The dividends and other amounts paid by the Company to the shareholders of H Shares shall be handled in accordance with any related national regulations on foreign exchange control.

Article 159 The Company shall appoint a receiving agent for holders of the H Shares. Such receiving agent shall receive and retain dividends and other amounts payable by the Company in respect of the H Shares on behalf of such shareholders. The receiving agents appointed by the Company for holders of H shares which are listed in Hong Kong shall be trust companies registered pursuant to the Trustee Ordinance of Hong Kong, and shall meet the requirements of the laws of the places where the Company's shares are listed or the relevant provisions of the stock exchange.

Section 2 Internal Audit

Article 160 The Company shall implement the internal audit system and is equipped with full-time auditing staff to conduct internal audit and supervision regarding the Company's financial income and expenses, and economic activities.

Article 161 The internal audit system of the Company and the duties of the auditing staff shall be implemented upon the approval of the board of directors. The officer in charge of audit shall be accountable to the board of directors and report his/her work to the same.

Section 3 Appointment of Accounting Firm

Article 162 The Company shall appoint an accounting firm which complies with laws and regulations and the Hong Kong Listing Rules for carrying out the audit for the accounting statements, net asset verification and other relevant consultancy services. The term of appointment is 1 year commencing from the conclusion of each annual general meeting until the conclusion of the next annual general meeting, and the appointment may be renewed. The Company shall not appoint an accounting firm with which it is connected to audit the Company.

Article 163 The appointment and dismissal of accounting firm by the Company shall be subject to the approval of general meetings. The board of directors may not appoint accounting firm before the approval of the general meeting. The Audit Committee may

make recommendations to the board of directors on the remuneration of the accounting firm or determine the remuneration. The audit committee may, if necessary, engage professional institution such as accounting firm to assist in its work if it discovers that the Company's operating conditions are abnormal.

Article 164 The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting proofs, accounting books, financial and accounting reports and other accounting information, and that it engages without any refusal, withholding, and misrepresentation.

Article 165 The remuneration of the accounting firm or method for determining their remuneration shall be approved by the general meeting. The remuneration of the accounting firm appointed by the audit committee shall be determined by the audit committee.

Article 166 If the Company dismisses or no longer re-appoints the accounting firm, it shall notify such accounting firm 30 days in advance. When shareholders vote for the dismissal of the accounting firm, such accounting firm shall be entitled to state its opinions at the general meeting. Where the accounting firm resigns, it shall make clear to the general meeting whether or not there are irregularities in the Company.

In the event that the general meeting intends to pass and approve a resolution for engaging an accounting firm which is not being engaged to fill in any vacancy of an accounting firm, or for re-appointing an accounting firm appointed by the board of directors to fill in any vacancy of an accounting firm, or for dismissing an accounting firm prior to the expiry of the term of office, the following provisions shall be met:

- (I) prior to the delivery of the notice of the general meeting, such proposal regarding the appointment or dismissal shall be delivered to such accounting firm which is to be appointed or to leave, or which has left the office during the relevant accounting year. Leaving the office shall include the dismissal or resignation of appointment and leaving of its position.
- (II) in the event that the accounting firm leaving the position has made a written statement and requests the Company to inform the shareholders of such statement, the Company should adopt the following measures unless it has received the written statement too late:
 - 1. in the notice issued for making a resolution, it is expressly stated about the accounting firm leaving the position having made a statement;
 - 2. a photocopy of such statement shall be made as an attachment to the notice delivered to the shareholders in the manner as provided in the Articles of Association.

(III) in the event that the Company fails to deliver the statement of the relevant accounting firm pursuant to the provisions of item (II) above, the relevant accounting firm may request to read out such statement at the general meeting and shall further make an appeal.

(IV) such accounting firm leaving the position shall be entitled to attend the following meetings:

1. the general meeting during which its term of office is to expire;
2. the general meeting for filling a vacancy caused by the dismissal of such accounting firm;
3. the general meeting convened due to the active resignation of such accounting firm.

Such accounting firm leaving the position shall have the right to receive all notices regarding the foregoing meetings or other information related to the meetings and shall have the right to speak at the foregoing meetings about the matters involving such firm being the previous accounting firm of the Company.

CHAPTER 8 NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 167 Notices of the Company shall be served by the following means:

- (I) by personal delivery;
- (II) by post;
- (III) by facsimile or email;
- (IV) by making announcement on the website designated by the Company and stock exchanges of the places where the Company's shares are listed in accordance with laws, administrative regulations, departmental rules, normative documents, and provisions of the Articles of Association;
- (V) by other means previously agreed between the Company and the recipient or accepted by the recipient after receiving notice;
- (VI) by other means approved by the securities regulatory authorities of the places where the Company's shares are listed or specified in the Articles of Association.

For the purpose of the method for the Company to furnish and/or send any corporate communications to shareholders of H Shares as required by the Hong Kong Listing Rules, subject to the laws, regulations and relevant listing rules of Hong Kong, all corporate

communications may be sent or provided to such shareholders of H Shares through electronic means or posting such information on the website, instead of by personal delivery or postage prepaid mail.

Corporate communications referred to in the preceding paragraph means any document issued or to be issued by the Company for the information or action of the shareholders of H shares of the Company or other individuals required under the Hong Kong Listing Rules, including but not limited to:

1. the annual report of the Company (including the report of board of directors, annual accounts, audit report and the summary of the financial report of the Company (if applicable));
2. the interim report and the summary of the interim report of the Company (if applicable);
3. notices of meetings;
4. listing documents;
5. circulars;
6. proxy forms (as defined in the Hong Kong Listing Rules, for example, the Company may execute a form of proxy under the hand of a duly authorized officer). Where notices are given by way of announcements under authorization conferred by the Articles of Association, such announcements shall be published by means specified in the Hong Kong Listing Rules.

Article 168 This Articles of Association do not prohibit the giving of notices to shareholders whose registered addresses are outside Hong Kong. Where a notice of the Company is given by way of an announcement, the aforesaid notice shall be deemed as received by all relevant personnel once it is published. Where the securities regulatory authorities of the places where the Company's shares are listed has otherwise prescribed, such provisions shall prevail.

Article 169 Unless otherwise provided for herein, such means of giving out notices as provided for in the previous article shall apply to notices of the Company regarding the convening of general meetings and board of directors' meetings and special committees' meetings.

Article 170 Should the Company's notice be given by personal delivery, the recipient shall sign (or chop) on the reply slip upon delivery and the receipt date of the recipient shall be the date of delivery. Should the Company's notice be delivered by post, a hard copy notice shall be deemed to have been delivered 48 hours after it is posted at the post office, and a notice sent by email shall be deemed to have been delivered on the day it is sent. Should the Company's notice be sent by facsimile, the date set out in the Company's facsimile

transmission completion report shall be the date of delivery. Should the Company's notice be delivered in the form of an announcement, the first date of announcement shall be the date of delivery.

Article 171 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.

Article 172 In the event that the relevant provisions of the securities regulatory authorities of the places where the Company's shares are listed require the Company to provide the relevant files in English version and Chinese version by delivery, mail, distribution, issuance, publishing or other means, if the Company has made appropriate arrangement to confirm its shareholders intend to receive the English version only or the Chinese version only, and within the permissible scope of the applicable laws and regulations and pursuant to the applicable laws and regulations, the Company may (based on the intent stated by the shareholders) deliver the English version only or the Chinese version only to the relevant shareholders.

Section 2 Announcement

Article 173 The Company shall issue announcements and disclose information to shareholders of unlisted shares on the website of the Company and on the website of the stock exchanges and the media that meets the conditions prescribed by the securities regulatory authority of the State Council according to the laws and regulations. If it is required to make announcements to the shareholders of H Shares pursuant to the Articles of Association, such announcements shall also be published in such manner as required by the Hong Kong Listing Rules.

The Company may not disclose information through other public media before such information is disclosed through designated newspapers and websites, and may not disclose information by way of press release, interview with reporters or other means in lieu of the announcement. Where a notice may be given by way of advertisement in accordance with relevant regulations, such advertisement may be published in newspapers.

The board of directors may change the newspapers for information disclosure, but shall ensure that the designated newspapers for information disclosure are allowed by the relevant laws and regulations and comply with the qualifications and conditions stipulated by CSRC, overseas regulatory authorities and overseas securities exchanges.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 174 The merger or division of the Company shall require the preparation of a proposal by the board of directors. After such proposal has been adopted in accordance with the procedures specified in the Articles of Association, relevant examination and approval procedures shall be carried out according to law.

Article 175 Merger of the Company may take the form of absorption or establishment of a new company.

Absorption means that a company absorbs another company and the absorbed company will be dissolved. Where two or above companies merge into a new company, the original companies will be dissolved.

Article 176 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of adoption of the merger resolution and shall make an announcement in the newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of adoption of such resolution. A creditor may, within 30 days from the date of receipt of the written notice or, if he/she did not receive a written notice, within 45 days from the date of the announcement, require the Company to pay its debt to him/her in full or to provide commensurate security.

Article 177 When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established after the merger.

Article 178 Where there is a division of the Company, its assets shall be divided accordingly.

Where there is a division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days from the date of adoption of the division resolution and shall make an announcement in the newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of adoption of such resolution.

Article 179 Unless a written agreement has been entered into by the Company and its creditors in relation to the repayment of debts before division, liabilities of the Company prior to the division shall be jointly assumed by the surviving companies after division.

Article 180 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The registered capital of the Company after the reduction shall not be less than the statutory minimum amount.

Article 181 Where there is a merger or division of the Company, the Company shall, in accordance with the laws, apply for change in its registration with the company registration authority for any changes of its registered information caused thereby; where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with the laws; where a new company is established, the Company shall apply for registration of incorporation in accordance with the laws.

If the Company increases or reduces its registered capital, the Company shall, in accordance with the laws, apply for change in registration with the company registration authority.

Section 2 Dissolution and Liquidation

Article 182 The Company shall be dissolved upon the occurrence of any of the following events:

- (I) the term of its operations specified in the Articles of Association has expired or other circumstance for dissolution specified in the Articles of Association has occurred;
- (II) the general meeting has resolved to dissolve the Company;
- (III) the merger or division of the Company requires a dissolution;
- (IV) the business license is revoked, or the Company is ordered to close or is cancelled in accordance with the law;
- (V) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other means, the shareholders holding ten percent or more of the total voting rights of the Company may request the People's Court to dissolve the Company.

Article 183 Where the Company falls under the circumstances described in item (I) or (II) of Article 182 hereof and has not yet distributed its assets to shareholders, the Company may continue to exist by amending the Articles of Association or by a resolution of the general meeting.

Amendments to the Articles of Association or a resolution of the general meeting pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meetings.

Article 184 Where the Company is dissolved pursuant to item (I), (II), (IV) or (V) of Article 182 hereof, it shall establish a liquidation committee within 15 days as of the dissolution circumstance arises. And the liquidation shall be thereby started. The liquidation committee shall comprise of directors or those determined by the general meeting. If a liquidation committee is not established within the time limit, the creditors may apply to the People's Court to designate relevant personnel to form a liquidation committee to carry out liquidation.

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

- (I) to examine and take possession of the Company's assets and prepare the balance sheet and an inventory of assets;
- (II) to inform creditors by notice or announcement;

- (III) to deal with the outstanding businesses of the Company relating to liquidation;
- (IV) to pay outstanding taxes, and to pay taxes incurred during the company's liquidation process;
- (V) to settle claims and debts;
- (VI) to distribute the remaining assets of the Company after repayment of debts;
- (VII) to represent the Company in civil proceedings.

Article 186 As of the date of its establishment, the liquidation committee shall notify the creditors within 10 days and make public announcement on newspaper(s) or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days as of the date of the announcement, declare their claims to the liquidation committee.

Creditors shall provide explanations and evidence for their claims upon their declarations of such claims. The liquidation committee shall record the creditors' claims.

The liquidation committee shall not pay off any debts to any creditors during period of credit declaration.

Article 187 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and an inventory of assets, it shall formulate a liquidation proposal and submit it to the general meeting or the People's Court for confirmation.

The remaining assets of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholding ratios.

During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to liquidation. The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding article.

Article 188 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and an inventory of assets, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall apply to the People's Court to declare the Company bankrupt according to law.

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

Article 189 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report which shall be submitted to the general meeting or the People's Court for confirmation, and shall submit the same to the company registration authority and apply for cancellation of the Company's registration, and publish an announcement on the termination of the Company.

Article 190 Members of the liquidation committee shall perform their liquidation obligation and bear duties of loyalty and diligence.

Members of the liquidation committee shall not exploit their position to accept bribes or other illegal income or misappropriate the assets of the Company.

A member of the liquidation committee who causes loss to the Company or its creditors due to his/her intentional misconduct or gross negligence shall be liable for compensation.

Article 191 Where the Company is declared bankrupt in accordance with law, it shall implement bankruptcy liquidation in accordance with the relevant laws relating to bankruptcy of enterprise.

CHAPTER 10 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 192 The Company may amend the Articles of Association pursuant to laws, administrative regulations, the CSRC, the relevant provisions of the security regulatory authorities of the places where the Company's shares are listed in and the provisions of the Articles of Association.

Article 193 The Company shall amend the Articles of Association in any of the following circumstances:

- (I) after the revision of the Company Law, the Hong Kong Listing Rules or relevant laws, administrative regulations, the provisions of the Articles of Association are in conflict with the revised laws, administrative regulations or the Hong Kong Listing Rules;
- (II) there is a change in the Company's situation, which is inconsistent with the matters recorded in the Articles of Association;
- (III) the general meeting has resolved to amend the Articles of Association.

Article 194 The board of directors shall amend the Articles of Association in accordance with the resolutions of the general meeting and the approval opinions of the relevant competent authorities. Amendments to the Articles of Association passed by the general meeting that require approval from the competent authorities must be submitted for their approval. If the amendments involve matters of company registration, the changes must be registered in accordance with the law. If the amendments to the Articles of Association pertain to information required by law or regulations to be disclosed, they shall be announced as prescribed.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 195 Definitions

(I) Controlling shareholder means a person who meets one of the following conditions:

1. when acting alone or acting in concert with others, the person may elect a majority (more than half) of the directors;
2. when acting alone or acting in concert with others, the person may exercise or control the exercise of thirty percent (30%) or more of the voting rights of the Company (or other applicable percentages as required by the relevant PRC laws, administrative regulations, departmental rules and normative documents from time to time for triggering a mandatory public offer);
3. when acting alone or acting in concert with others, the person holds thirty percent (30%) or more of the issued shares of the Company;
4. when acting alone or acting in concert with others, the person has de facto control of the Company in any other manner.

The phrase “acting in concert” referred to in this Article means two or more than two persons by way of agreement (whether orally or in writing) reaching a consensus with an aim to obtain or consolidate control of the Company, through one person acquiring voting rights of the Company.

(II) De facto controller refers to anyone (even though not a shareholder of the Company) who can actually control the actions of the Company through investment relations, agreements or any other arrangements.

Article 196 The board of directors may formulate by-laws in accordance with the Articles of Association, provided that such by-laws do not conflict with the provisions of the Articles of Association.

Article 197 The Articles of Association are prepared in Chinese, and any discrepancies between the Articles of Association in any other languages or versions and the Articles of Association, the latest Chinese version as approved and registered with the company registration authority shall prevail.

Article 198 The phrases “more than”, “within” and “below” herein for the numbers include the numbers indicated themselves, while the phrases “less than”, “beyond” “fall short”, “over”, “exceed”, “insufficient”, and “a majority” exclude the numbers indicated themselves.

The term accounting firm in the Articles of Association shall have the same meaning as “auditor”.

Article 199 Matters not covered by the Articles of Association shall be handled in accordance with applicable laws, administrative regulations, and the relevant provisions of the securities regulatory authorities of the places where the Company’s shares are listed,

taking into account the actual circumstances of the Company. In the event of any inconsistency between the Articles of Association and laws, administrative regulations, or relevant provisions of the securities regulatory authorities of the places where the Company's shares are listed promulgated and implemented after the effectiveness of the Articles of Association, such laws, regulations or provisions shall prevail.

Article 200 The Company complies with the following rules for dispute resolution:

- (I) For any disputes or claims arising from the rights and obligations stipulated in the Articles of Association, the Company Law, and other relevant laws and administrative regulations related to Company affairs between shareholders of overseas listed foreign shares and the Company, between shareholders of overseas listed foreign shares and the Company's directors, general manager, or other senior management personnel, or between shareholders of overseas listed foreign shares and shareholders of domestic shares, the parties concerned shall submit such disputes or claims to arbitration for resolution.

When submitting the aforementioned disputes or claims to arbitration, such disputes or claims shall be submitted as a whole. All persons who have a cause of action arising from the same matter or whose participation is necessary for the resolution of the dispute or claim shall be subject to arbitration provided that such persons are the Company or a shareholder, director, general manager, or other senior management personnel of the Company. Disputes regarding the definition of shareholders or the shareholder register may be resolved without arbitration.

- (II) The claimant may choose to have the arbitration conducted by the Shenzhen International Arbitration Court in accordance with its arbitration rules, or by the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once the claimant submits the dispute or claim for arbitration, the respondent must participate in the arbitration proceedings at the arbitration institution selected by the claimant. If the claimant chooses the Hong Kong International Arbitration Centre for arbitration, either party may request that the arbitration be conducted in Shenzhen in accordance with the provisions of the Hong Kong International Arbitration Centre's Securities Arbitration Rules.
- (III) Disputes or claims arising from the matters described in item (I) shall be resolved through arbitration in accordance with the laws of the People's Republic of China except for those otherwise provided by laws or administrative regulations.
- (IV) The decision made by the arbitration institution is final and binding on all parties.

Article 201 This chapter shall be interpreted by the Company's board of directors.

Article 202 The appendices to the Articles of Association include the Rules of Procedure for the General Meetings and the Rules of Procedure for the Meetings of the Board of Directors.

Article 203 The Articles of Association shall come into force from the date on which the special resolution is passed on the general meeting. The original Articles of Association of the Company shall automatically become null and void as of the effective date of the Articles of Association.