Articles of Association of
CF PharmTech, Inc.

Contents

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Chapter 1 General Provisions

Article 1 To safeguard the lawful rights and interests of CF PharmTech, Inc. (the "**Company**"), its shareholders, employees, and creditors, and to regulate the organization and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), and other relevant provisions.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other applicable laws and regulations.

The Company was established through the overall restructuring of Suzhou CF PharmTech Co., Ltd. (蘇州長風藥業有限公司). It was registered with the Suzhou Market Supervision Administration (formerly the Suzhou Administration for Industry and Commerce) and obtained a business license (Unified Social Credit Code: 91320500060160604M).

Article 3 The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**Hong Kong Stock Exchange**") on October 8, 2025 and issued 41,198,000 overseas listed foreign shares ("**H shares**") at Hong Kong Stock Exchange through initial public offering after filing with the China Securities Regulatory Commission (the "**CSRC**") on August 28, 2025.

The shares issued by the Company that are not listed on overseas or domestic stock exchange are briefly referred to as unlisted shares. After the overseas share offering and listing of the Company, the shareholders holding unlisted shares may list and trade the unlisted shares held by them on overseas stock exchanges as permitted by relevant laws, administrative regulations and departmental rules. Such shares listed and traded on overseas stock exchanges shall also be subject to the regulatory procedures, rules and requirements of the domestic and overseas securities market. For conversion of unlisted shares to overseas listed shares and listing and trading of such shares on overseas stock exchanges, there is no need to hold a general meeting for voting.

Article 4 Registered name of the Company: 長風藥業股份有限公司.

English name of the Company: CF PharmTech, Inc.

Article 5 Domicile of the Company: No. 16, Hucundang Road, Xiangcheng Economic Development District, Suzhou

Postal code: 215000.

Article 6 The registered capital of the Company is RMB433,726,087.

Article 7 The Company is a joint stock company with limited liability existing in perpetuity.

Article 8 The legal representative of the Company is the chairperson of the board of directors.

If the chairperson who serves as the legal representative resigns, it is regarded as simultaneously resigning as the legal representative.

If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of the legal representative's resignation.

Article 9 The entire assets of the Company are divided into equal shares, and the shareholders are liable for the Company to the extent of their subscribed shares, while the Company is liable for its debts to the extent of its entire assets.

Article 10 As of the effective date of the Articles of Association, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders, binding on the Company and its shareholders, directors, supervisors and senior officers of the Company. Pursuant to the Articles of Association, shareholders may institute legal proceedings against shareholders, shareholders may institute legal proceedings against directors, supervisors, the general manager, and other senior officers of the Company, shareholders may institute legal proceedings against the Company, and the Company may institute legal proceedings against shareholders, directors, supervisors, the general manager, and other senior officers.

Article 11 The senior officers stated in the Articles of Association refer to the Deputy General Manager, Chief Financial Officer, Secretary to the Board of Directors, Chief Scientist and Chief Operating Officer.

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

Chapter 2　Objectives and Scope of Business

Article 13　Objectives of the Company: To manage and operate the Company assets through professional management practices in accordance with national laws and administrative regulations, and guided by the principles of good faith and due diligence, in order to generate satisfactory investment returns for all shareholders.

Article 14　The Company's business scope, as registered in accordance with the law: Technical development, transfer, consultation, and services in pharmaceutical technology and drug-related fields; pharmaceutical information consulting; drug testing services; research, development, production, and sale of drugs utilizing targeted delivery technologies (including novel dosage forms such as inhalation aerosols, nasal sprays, nebulized inhalers, and inhalation powders); Sales of pharmaceuticals, medical devices, disinfection products, cosmetics and agricultural products; Provision of enterprise management consulting and services; Provision of computer software development and services; Import and export of goods or technology (except for those prohibited by the State or involving administrative approval). (for items subject to approval according to laws, operation activities may not be commenced until the approval has been obtained from the relevant authorities).

Chapter 3　Shares

Section 1　Issuance of Shares

Article 15　Shares of the Company are represented by share certificates. The share certificates of the Company shall be in registered form. The share certificates of the Company shall contain the particulars as required by the Company Law, and any other items as required by any stock exchange where the Company's shares are listed.

The overseas listed shares issued by the Company may take the form of certificate of overseas depository receipt or other derivative forms of share certificates pursuant to the laws of the listing venue and local practices governing the registration and deposit of securities. Any amendment to the rights attached to a class of shares shall be approved by shareholders holding shares of that class, representing at least two-thirds of the voting rights exercised at a meeting of shareholders of that class convened for the purpose of amending the rights attached to such shares.

Article 16　The shares of the Company shall be issued based on the principle of openness, fairness and impartiality, and shall rank pari passu in all respects with the shares of the same class. Unlisted shares and overseas listed shares issued by the Company are entitled to the same rights in any distribution in the form of dividends (including cash and in-kind distribution) or any other form.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price; the same price shall be paid for each share subscribed for by any entities or individuals.

Article 17　All shares issued by the Company are ordinary shares, with a par value denominated in Renminbi. Each share shall have a par value of RMB1.00.

Article 18 Among the shares issued by the Company, domestic shares shall be registered and deposited at the domestic securities registration and clearing institution, and the registration and settlement arrangements for overseas listed shares shall be subject to the requirements of the place where the Company's shares are listed.

Article 19 Particulars of the Company's promoters are set out below:

No.	Name of Promoter	Number of shares subscribed for (10,000 shares)	Shareholding proportion (%)	Method of capital contribution	Contribution time
1	Suzhou Pyramid Investment Management Enterprise (Limited Partnership) (蘇州嶺頭投資管理企業(有限合夥))	1181.6333	19.2599	Conversion of net assets into shares	January 31, 2016
2	Suzhou Meizhongrui Investment Management Enterprise (Limited Partnership) (蘇州美中瑞投資管理企業(有限合夥))	1142.3052	18.6188	Conversion of net assets into shares	January 31, 2016
3	Shanghai Sihongda Enterprise Management Consulting Partnership (Limited Partnership) (上海思宏達企業管理諮詢合夥企業(有限合夥))	630.2725	10.2730	Conversion of net assets into shares	January 31, 2016
4	Beijing SL Pharmaceutical Co., Ltd. (北京雙鷺藥業股份有限公司)	630.2725	10.2730	Conversion of net assets into shares	January 31, 2016
5	Wuhu Ruiye Phase II Equity Investment Fund (Limited Partnership) (蕪湖瑞業二期股權投資基金(有限合夥))	630.2725	10.2730	Conversion of net assets into shares	January 31, 2016
6	Jilin National Biotech Industry Venture Capital Co., Ltd. (吉林省國家生物產業創業投資有限責任公司)	350.1516	5.7073	Conversion of net assets into shares	January 31, 2016
7	Shanghai Jinshahe Equity Investment Enterprise (Limited Partnership) (上海金沙河股權投資企業(有限合夥))	409.4078	6.6731	Conversion of net assets into shares	January 31, 2016
8	Suzhou Minmei Investment Management Enterprise (Limited Partnership) (蘇州閩美投資管理企業(有限合夥))	315.1365	5.1365	Conversion of net assets into shares	January 31, 2016
9	China-Singapore Suzhou Industrial Park Venture Co., Ltd. (中新蘇州工業園區創業投資有限公司)	315.1363	5.1365	Conversion of net assets into shares	January 31, 2016
10	Suzhou Kaifeng Wansheng Venture Capital Partnership (Limited Partnership) (蘇州凱風萬盛創業投資合夥企業(有限合夥))	247.7979	4.0390	Conversion of net assets into shares	January 31, 2016
11	Wuxi Jinfeng Lingheng Investment Enterprise (Limited Partnership) (無錫金峰凌恒投資企業(有限合夥))	195.2765	3.1829	Conversion of net assets into shares	January 31, 2016
12	Beijing Galaxy Jixing Venture Capital Co., Ltd. (北京銀河吉星創業投資有限責任公司)	70.0313	1.1415	Conversion of net assets into shares	January 31, 2016
13	GUO BAIPING	17.5055	0.2853	Conversion of net assets into shares	January 31, 2016
Total		**6135.1994**	**100.0000**	–	–

Article 20 The total number of shares of the Company shall be 433,726,087 shares. The Company's share capital structure is as follows: the total number of ordinary shares issued shall be 433,726,087 shares. Among them, 323,971,286 ordinary shares are overseas listed shares, accounting for 74.7% of the Company's total issued ordinary shares; 109,754,801 ordinary shares are domestic shares, accounting for 25.3% of the Company's total issued ordinary shares.

The shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as "domestic shares". The shares issued by the Company to overseas investors for subscription in foreign currency and shares held by foreign investors that were acquired from domestic shareholders of the Company are collectively referred to as "foreign shares". Among such foreign shares, those listed overseas are referred to as overseas-listed foreign shares, while those not listed overseas are referred to as non-listed foreign shares. Shares listed and traded on foreign stock exchanges, which have been filed with regulatory authorities authorized by the State Council and approved by overseas securities regulators, are referred to as overseas listed shares. Unless otherwise provided in the Articles of Association, holders of domestic shares and foreign shares are both holders of ordinary shares and shall have the same obligations and rights.

Article 21 The Company or its subsidiaries (including affiliates of the Company) shall not provide any form of assistance, such as gifts, advances, guarantees, compensations or loans, to anyone who purchases or intends to purchase the Company's shares. However, this rule does not apply to the implementation of the Company's employee stock ownership plan.

The Company may, for the benefit of the Company, provide financial assistance to others for the acquisition of shares of the Company upon a resolution of the general meeting, or a resolution of the board of directors in accordance with the Articles of Association or the authorization of the general meeting, provided that the total amount of financial assistance shall not exceed 10% of the total issued share capital. Any resolution made by the board of directors shall be passed by more than 2/3 of all the directors.

If losses are caused to the Company due to any violation of the provisions of the preceding two paragraphs, the responsible directors, supervisors and senior officers shall bear the liability for compensation.

Section 2 Increase, Reduction and Repurchase of Shares

Article 22 In accordance with laws and regulations, the Company may, based on its operating and development needs and the resolution of the general meeting, increase its capital through the following methods:

(I) public offering of shares;

(II) non-public offering of shares;

(III) allotting bonus shares to existing shareholders;

(IV) conversion of capital reserve into share capital;

(V) Other means as prescribed by laws and administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed, and approved by national competent authorities, such as the CSRC.

The Board of Directors may, pursuant to the Articles of Association or authorization by the general meeting, decide to issue shares not exceeding 50% of the issued shares within a period of three years. However, contributions made in the form of non-monetary assets shall be subject to a resolution by the general meeting.

If the issuance of shares decided by the Board of Directors in accordance with the aforesaid provisions results in a change in the Company's registered capital or the number of issued shares, the amendment of such matters recorded in the Articles of Association does not require a vote at the general meeting.

Where the Board of Directors decides to issue new shares pursuant to the Articles of Association or authorization by the general meeting, the board resolution shall be adopted by a majority of more than 2/3 of all directors.

Article 23 The Company may reduce its registered capital. Such reduction shall be made in accordance with the procedures set out in the Company Law, Hong Kong Listing Rules and other relevant requirements and the Articles of Association.

Article 24 The Company shall not acquire its own shares, except in any of the following circumstances:

(I) Decrease of the Company's registered capital;

(II) Merger with another company which holds the shares of the Company;

(III) Use of shares for the purpose of employee stock ownership plans or equity incentives;

(IV) Request by any shareholders of the Company to acquire their shares due to their objection to the general meeting resolution on the merger or division of the Company;

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

(VI) It is necessary for the Company to maintain the value of the Company and its shareholders' rights and interests.

Article 25 Where the Company repurchases its own shares, a public and centralized trading method or other methods recognized by laws, administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed and the CSRC shall be adopted.

Where the Company intends to repurchase its shares under the circumstance set out in items (III), (V) and (VI) of paragraph 1 of Article 24 of the Articles of Association, a public and centralized trading method shall be adopted.

Article 26 If the Company intends to repurchase its shares for the reasons set out in items (I) or (II) of paragraph 1 of Article 24 of the Articles of Association, the approval of the general meeting shall be obtained. If the Company intends to repurchase its shares for the reasons set out in items (III), (V) or (VI) of paragraph 1 of Article 24 of the Articles of Association, a resolution of the Board meeting attended by more than 2/3 of directors may be made in accordance with the provisions of the Articles of Association or as authorized by the general meeting, unless otherwise specified in Hong Kong Listing Rules.

After the Company repurchases its own shares in accordance with the provisions of paragraph 1 of Article 24, if it falls under the circumstances of Item (I), such shares shall be canceled within 10 days from the date of acquisition; if it falls under the circumstances of Item (II) and (IV), such shares shall be transferred or canceled within 6 months; if it falls under the circumstances of Item (III), (V) and (VI), the total number of shares held by the Company shall not exceed 10% of the Company's total shares issued. In addition, such shares shall be transferred or canceled within 3 years.

When the Company repurchases its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law of the People's Republic of China, Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed.

Section 3 Transfer of Shares

Article 27 The shares of the Company shall be legally transferable.

All the H shares shall be transferred by way of written instrument of transfer in an ordinary or general format, or any other format acceptable to the Board (including the standard transfer format or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange). A written instrument of transfer may be signed by hand or (where the transferor or transferee is a company) stamped with the company's seal. If the transferor or transferee is a recognized clearing house as defined in the laws of Hong Kong or its agent, the written instrument of transfer may be signed by hand or in a machine-printed form. All the instruments of transfer shall be kept at the legal address of the Company or such address as the Board may specify from time to time.

Article 28 The Company shall not accept its own shares as collateral.

Article 29 Shares issued by the Company prior to its public offering shall not be transferred within 1 year as of the date on which the shares are listed and traded in a stock exchange.

The directors, supervisors, and senior management of the Company shall report the number of shares held by them and the relevant changes to the Company. The number of shares transferred each year during their term of office shall not exceed 25% of the total number of shares of the same class in the Company held by them. The shares of the Company held by them shall not be transferred within 1 year as of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares they hold in the Company within half a year after their termination.

Where the shares are pledged within the transfer restriction period stipulated by laws or administrative regulations, the pledgee shall not exercise the pledge rights within the transfer restriction period.

Article 30 For directors, supervisors, senior management and shareholders of the Company holding more than 5% of the Company's shares, if they have sold the shares of the Company or other securities with equity nature held by them within six months after purchase, or if they have purchased such shares or securities again within six months after selling them, the gains obtained therefrom shall be attributed to the Company and forfeited by the Board of Directors of the Company. However, the holding of more than 5% of the Company's shares by securities companies due to the purchase of the remaining shares after underwriting, and other circumstances stipulated by the regulatory rules of the place where the Company's shares are listed or the CSRC are excluded.

The shares or other securities with equity nature held by directors, supervisors, senior management and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other securities with equity nature held by their spouses, parents, children, and those held in the accounts of others.

If the Board of Directors of the Company does not comply with the provisions of paragraph 1 of this Article, shareholders shall have the right 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 shall have the right to file a lawsuit directly to the People's Court in their own name in the interest of the Company.

If the Board of Directors of the Company does not comply with the provisions of paragraph 1 of this Article, the responsible Directors shall be jointly and severally liable in accordance with law.

Chapter 4 Shareholders and General Meeting

Section 1 Shareholders

Article 31 The Company shall make a register of shareholders based on the vouchers provided by securities registries. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares. The shareholders shall enjoy the rights and assume the obligations according to the class of shares they hold. The shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

If the person who has its name registered or requests to have its name registered on the register of shareholders loses its share certificate(s), it may apply to the Company for issuing the replacement share certificate(s) representing the same shares. If the share certificates of domestic shareholders are lost, and the shareholders apply for replacement, they shall follow the relevant provisions of the Company Law. In the event that a shareholder of overseas listed foreign shares loses his/her share certificate(s) and applies for issuing replacement share certificate(s), he/she should follow the procedures as required by the laws, regulations of the stock exchange or other related rules in the place where the register of shareholders for such overseas listed foreign shares is kept.

The Company shall enter into a share depository agreement with the securities depository institution, and inquire about substantial shareholders and changes in their shareholdings (including the pledge of equities) on a regular basis to be informed of the equity structure of the Company in a timely manner. Transfers and transmissions of shares shall be recorded in the register of members. The Company may, in accordance with the understanding and agreement reached between the competent authority of securities under the State Council and the overseas securities regulatory authorities, keep the H shares register of members outside China and appoint overseas agencies to maintain such register. The original register of shareholders for H shares shall be kept in Hong Kong and made available for inspection by shareholders. However, the Company may suspend the registration of shareholders (if necessary) in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed (including but not limited to provisions equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)). A duplicate copy of the register of members for H shares shall be kept at the Company's domicile. The appointed overseas agency shall ensure the consistency between the original and the duplicate of the register of members for H shares. In case of any inconsistency between the original and duplicate of the register of members for H shares, the original shall prevail.

Article 32 When the Company convenes a general meeting, distributes dividends, carries out liquidation or other matters requiring the identification of shareholders, the Board or the convener of the general meeting shall determine the shareholding record date and the shareholders registered on the register of members following close of trading on the shareholding record date shall be entitled to the relevant rights and interests.

Where the Hong Kong Listing Rules have provisions on the period of closure of registration of transfers of shares prior to a general meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.

Article 33 The Company's shareholders shall have the following rights:

(I) to receive dividends and other forms of distribution of interests in proportion to their respective shareholdings;

(II) to request to convene, hold, preside over, attend in person or appoint a proxy to attend the general meeting according to law, speak at the general meeting, and exercise their voting rights according to their shareholdings (unless certain shareholders are required to abstain from voting in respect of certain matters in accordance with the Hong Kong Listing Rules);

(III) to supervise, and make recommendations or inquiries on the operation of the Company;

(IV) to transfer, grant or pledge the shares they hold according to laws, administrative regulations and the Articles of Association;

(V) to inspect and duplicate the Articles of Association, the register of members (including the register of members for H shares), the Company's bond stubs, minutes of general meetings, resolutions of the Board meetings and meetings of the Supervisory Committee, and financial accounting reports;

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

(VII) to request the Company to purchase shares held by shareholders who raise objection to the resolution on the merger or division of the Company as adopted by the general meeting;

(VIII) other rights prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only in favor of (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.

Article 34 Shareholders who propose to inspect the aforesaid relevant information or request any materials shall provide the Company with the written documentation evidencing the type and number of shares held by them. The Company shall provide the relevant information or material as per the shareholders' request after verification of their identity.

If shareholders who individually or collectively hold more than 3% of the Company's shares for more than 180 consecutive days request to inspect the Company's accounting books and vouchers, they shall submit a written request to the Company, stating the purpose. Where the Company reasonably believes that shareholders have unjust purposes in accessing the accounting books and vouchers which may harm the legal rights and interests of the Company, the Company may refuse such request and shall, within 15 days of such request, reply in written form and state the reasons.

Shareholders may entrust intermediary institutions such as accounting firms or law firms to review the materials specified in paragraph 2 of this Article.

Shareholders and the accounting firms, law firms and other intermediaries entrusted by them to inspect and copy the relevant materials shall comply with the provisions of laws and administrative regulations relating to the protection of state secrets, commercial secrets, personal privacy and personal information.

Shareholders requesting to inspect or duplicate materials related to wholly-owned subsidiaries of the Company shall be subject to the provisions of Article 33(V) of the Articles of Association and the first four paragraphs of this Article.

Article 35 If any resolution of the general meeting or the board of directors violates the law or administrative regulation, the shareholders shall have the right to request the people's court to invalidate the resolution.

Where the convening procedure or voting method of a general meeting or Board meeting violates the laws, administrative regulations or the Articles of Association, or the contents of the resolutions violate the Articles of Association, shareholders shall have the right to request the people's court to revoke the relevant resolution within 60 days from the date on which the resolution was made, provide that there are only minor defects in the convening procedure or voting method of the general meeting or Board meeting which do not materially affect the resolution.

Shareholders who have not been notified to attend the general meeting may request the People's Court to revoke the resolution of the general meeting within 60 days from the date when they know or should have known that the resolution of the general meeting was made. If the right of revocation is not exercised within one year from the date of the resolution, the right of revocation is extinguished.

Article 36 Resolutions of the general meeting or the board of directors shall be invalid under any of the following circumstances:

(I) No general meeting or Board meeting was held to make the resolution;

(II) No votes were taken on the resolutions at the general meeting or Board meeting;

(III) The number of attendees at the meeting or the number of votes cast failed to meet the requirements stipulated in the Company Law or the Articles of Association.

(IV) The number of persons consenting to the resolution or the number of votes they hold failed to meet the requirements stipulated in the Company Law or the Articles of Association.

Article 37 In the event of violation of laws, administrative regulations or the provisions under the Articles of Association by a director or senior officer in performing his/her duties resulting in losses to the Company, shareholders who have individually or collectively held 1% or more shares of the Company for a continuous period of 180 days have the right to make a written request to the Supervisory Committee to file a litigation with a people's court. In the event of violation of laws, administrative regulations or the provisions under the Articles of Association by the Supervisory Committee in performing its duties resulting in losses to the Company, the shareholders have the right to make a written request to the Board to file a litigation with a people's court.

Where the Supervisory Committee or the board of directors refuses to file a lawsuit after receiving shareholders' written request as prescribed in the preceding paragraph, or fails to file a lawsuit within 30 days as of the date of receiving the request, or the situation is so urgent that failure to file a lawsuit immediately will result in irreparable losses to the Company, shareholders as prescribed in the previous paragraph shall have the right to, in his name, directly file a lawsuit to a people's court for the interests of the Company.

In the event that any other person infringes upon the legal rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file a lawsuit to a people's court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors, or senior officers of a wholly-owned subsidiary of the Company have the circumstances stipulated in paragraph 1 of this Article, or if others infringe upon the legitimate rights and interests of the wholly-owned subsidiary of the Company and cause losses, shareholders who have held, individually or jointly, more than 1% of the Company's shares for more than 180 consecutive days may, in accordance with the provisions of the paragraph 1 to paragraph 3 of this Article, submit a written request to the Supervisory Committee or the board of directors of the wholly-owned subsidiary to file a lawsuit with the people's court or file a lawsuit directly with the people's court in their own name.

Article 38 If any director or senior officer violates the laws, administrative regulations, or the Articles of Association and damages the shareholders' interests, the shareholders may file a lawsuit with the people's court.

Article 39 The shareholders of the Company shall assume the following obligations:

(I) to comply with the laws, administration regulations and the Articles of Association;

(II) to make capital contribution according to the shares they subscribe for and the capital participation method;

(III) not to withdraw from the Company except for the circumstances set out in relevant laws and administrative regulations;

(IV) not to abuse shareholder's rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company;

(V) other obligations required by the laws, administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If any shareholder of the Company abuses the shareholder's rights and causes losses to the Company or other shareholders, he/she be liable for the compensation. Where any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damages the interests of the creditors of the Company, such shareholder shall bear joint liability for the debts of the Company.

Article 40 If a shareholder holding 5% or more of the Company's shares with voting rights pledges the shares he/she holds, he/she shall submit a written report to the Company from the date when such event occurs.

Article 41 The controlling shareholders and actual controllers of the Company shall not take advantage of their affiliations with others in an attempt to harm the Company's interests. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.

The controlling shareholders and actual controllers of the Company shall bear the fiduciary duty to the Company and shareholders of public shares. The controlling shareholders shall exercise the rights of investors in strict accordance with law, and shall not damage the legitimate rights and interests of the Company and the shareholders of public shares by means of profit distribution, asset reorganization, outbound investment, capital occupation, loan guarantee, etc., nor damage the interests of the Company and the shareholders of public shares by means of their controlling position.

Section 2 General Provisions of General Meetings

Article 42 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to law:

(I) To elect and replace directors and supervisors and to decide on matters relating to the remuneration of directors and supervisors;

(II) to review and approve reports of the Board;

(III) to review and approve reports of the Supervisory Committee;

(IV) to review and approve the profit distribution plans and loss recovery plans of the Company;

(V) to make resolutions concerning the increase or reduction of the Company's registered capital;

(VI) to make resolutions on issuance of bonds of the Company;

(VII) to make resolutions on the merger, division, dissolution, liquidation of the Company or change in the organizational form of the Company;

(VIII) to amend the Articles of Association;

(IX) to make resolutions on the appointment and dismissal of the accounting firm;

(X) to consider and approve the guarantees set out in Article 43 of the Articles of Association;

(XI) to consider the Company's purchase or disposal of major assets within one year of an aggregate value exceeding 30% of the Company's audited total assets for the latest period;

(XII) to review and approve changes in use of raised funds;

(XIII) to examine the equity incentive scheme and employee stock ownership plan;

(XIV) To examine all transactions (including one-off transactions and series of transactions that require aggregation of percentage ratios) and connected transactions (including one-off transactions and series of transactions that require aggregation of percentage ratios) in which the Company's percentage ratios calculated in accordance with the percentage ratios requirements under Rule 14.07 of the Hong Kong Listing Rules are not less than 25% and not less than 5%, respectively;

(XV) to consider other matters that should be decided by the general meeting according to the laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.

The general meeting can authorize the board of directors to make resolutions on the issuance of corporate bonds.

Article 43 The following external guarantees of the Company shall be considered and approved by the general meeting:

(I) Any guarantee provided after the total amount of the external guarantees provided by the Company and its majority-controlled subsidiary exceeds 50% of the Company's audited total assets for the latest period;

(II) Any guarantee provided after the total amount of the external guarantees provided by the Company exceeds 30% of the Company's audited total assets for the latest period;

(III) The guarantee with its amount provided by the Company within one year exceeding 30% of the Company's audited total assets for the latest period;

(IV) The guarantee provided to the guaranteed object with a debt-to-asset ratio of more than 70%;

(V) Any single guarantee with its amount exceeding 10% of the audited net assets for the latest period;

(VI) any guarantee provided to shareholders, actual controllers and their related parties;

(VII) Other external guarantees that should be considered and approved by the general meeting, as prescribed by laws, administrative regulations, normative documents, Hong Kong Listing Rules, and other regulatory rules of the place where the Company's shares are listed.

When the proposal for providing guarantees to a shareholders, actual controller and their related party is considered by the general meeting, the relevant shareholders or the shareholders controlled by the actual controller shall not participate in the voting or act as an agent of other shareholders in the voting, and this proposal shall be adopted by the majority votes of other shareholders present at the meeting.

Article 44 General meetings shall be divided into annual general meetings and extraordinary general meetings. The annual general meeting is to be held once a year and shall be held within six months after the end of the previous financial year.

Article 45 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of the fact in any of the following cases:

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

(II) when the losses of the Company that have not been made up has reached one-third of its total paid-in share capital;

(III) when requested by shareholders who individually or collectively hold more than 10% of the Company's shares;

(IV) when deemed necessary by the Board;

(V) when proposed by the Supervisory Committee;

(VI) other circumstances as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 46 The general meeting shall be held at the domicile of the Company or any other site indicated in the notice of the general meeting.

A meeting venue shall be established for the general meeting, which shall take the form of on-site meeting. The Company will also provide online voting, video conferencing, telephone, or other methods to facilitate shareholders' participation in the general meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.

After the notice of the general meeting is issued, the venue of the meeting shall not be changed without proper reasons. If changes are necessary, the convener shall make an announcement to provide the reasons therefor at least two working days before the date of the on-site meeting.

Section 3 Summoning of General Meetings

Article 47 Independent non-executive Directors shall have the right to propose to the Board the convening of an extraordinary general meeting. In response to a proposal by an independent non-executive Director to convene an extraordinary general meeting, the Board shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Associations, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary general meeting within ten days after receiving the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall issue a notice to convene the meeting within five days after a resolution of the Board is made; if the Board does not agree to convene an extraordinary general meeting, it will state the reasons and announce such reasons.

Article 48 The Supervisory Committee shall have the right to propose to the Board the convening of an extraordinary general meeting and shall submit the proposal in writing to the Board. The Board shall, in accordance with the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within ten days after receiving the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall issue a notice to convene the meeting within five days after a resolution of the Board is made, and any changes to the original proposal in the notice shall be subject to the consent of the Supervisory Committee.

If the Board does not agree to convene an extraordinary general meeting or failed to provide feedback within ten days after receiving the proposal, it shall be deemed that the Board is unable to perform or does not perform its duty to summon a meeting of the general meeting, and the Supervisory Committee may summon and preside over the meeting on its own initiative.

Article 49 Shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to request the Board to convene an extraordinary general meeting and shall submit the request in writing to the Board. The Board shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within ten days after receiving the request.

If the Board agrees to convene an extraordinary general meeting, it shall issue a notice to convene the meeting within five days after a resolution of the Board is made, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board does not agree to convene an extraordinary general meeting or failed to provide feedback within ten days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to propose to the Supervisory Committee that an extraordinary general meeting be convened and shall submit their request in writing to the Supervisory Committee.

If the Supervisory Committee agrees to convene an extraordinary general meeting, it shall issue a notice to convene the meeting within five days of receipt of the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Supervisory Committee fails to issue the notice of general meeting within the prescribed period, it shall be deemed that the Supervisory Committee would not summon and preside over the general meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may summon and preside over the meeting on their own initiative.

Article 50 When the Supervisory Committee or the shareholders decide to convene a general meeting by themselves, they shall notify the Board of Directors in writing and file the notice with the relevant securities regulatory authority of the place where the Company's shares are listed in accordance with applicable laws and regulations.

Before the announcement of the resolution of the general meeting, the shareholding ratio of convening shareholders shall be not less than 10%.

When the Supervisory Committee or convening shareholders decide to send a notice of general meeting and the announcement of the resolution of the general meeting, they shall also submit the relevant certification materials to the securities regulatory authorities where the Company's shares are listed in accordance with applicable laws and regulations.

Article 51 The Board of Directors and the Board Secretary shall cooperate for the general meeting convened by the Supervisory Committee or the shareholders on their own. The Board shall provide a register of shareholders as of the record date.

Article 52 When the Supervisory 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 the General Meeting

Article 53 The proposal content shall fall into the terms of reference of the general meeting. There shall be definite topics and specific matters for resolution. The proposal shall comply with the relevant provisions of laws, administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 54 When the Company convenes the general meeting, the Board of Directors, Supervisory Committee and shareholders holding more than 1% of the shares of the Company separately or jointly are entitled to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Company's shares may propose an interim proposal and submit it in writing to the convener 10 days prior to the general meeting. The convener shall, within 2 days after the receipt of the proposal, issue a supplementary notice of general meeting to announce the content of the interim proposal. If the general meeting shall be postponed for the publication of the supplementary notice of the general meeting in accordance with the provisions in the securities regulatory rules of the place where the Company's shares are listed, the convening of the general meeting shall be postponed in accordance with the relevant provisions in the securities regulatory rules of the place where the Company's shares are listed.

Save as specified in the preceding paragraph, the convener shall neither revise the proposals set out in the notice of general meetings nor add new proposals after issuing the notice of general meeting.

The general meeting shall not vote or pass resolutions on proposals not listed in the notice of the general meeting or resolutions not in conformity with Article 53 of the Articles of Association.

Article 55 The convener shall notify shareholders by way of announcement 21 days prior to an annual general meeting and 15 days prior to an extraordinary general meeting.

The Company shall not include the date of the meeting when calculating the commencement time.

Article 56 The notice of the general meeting shall include the following particulars:

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

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

(III) clear words specifying that all shareholders of ordinary shares shall have the right to attend the general meeting, and that they may appoint a proxy in writing to attend the meeting and vote on their behalf. The proxy is not necessarily a shareholder of the Company;

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

(V) the name and telephone number of the regular contact person for the meeting;

(VI) the voting time and voting procedures of the meeting for the online voting or other means of voting.

The notice and the supplementary notice of the general meeting shall fully and completely disclose all the specific content of all proposals. If the matters to be discussed require opinions from independent non-executive directors, the opinions of independent non-executive directors and the reasons will be disclosed at the time when the notice of the general meeting or the supplementary notice is issued.

Article 57 When the general meeting intends to discuss the election of Directors and Supervisors, the notice of the general meeting shall fully disclose the details of the candidates for Directors and Supervisors, including, as a minimum, the following contents:

(I) personal particulars such as education background, working experience and concurrent positions;

(II) whether they are affiliated with the Company or the controlling shareholder and actual controller of the Company;

(III) their shareholdings in the Company;

(IV) whether they have been punished by the CSRC, other relevant authorities and the stock exchange on which the shares of the Company are listed.

Save for the directors and supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate for directors and supervisors.

Article 58 After the notice of the general meeting is given, without good reason, the general meeting shall not be postponed or canceled, and the proposals set out in the notice shall not be canceled. In the event of a delay or cancellation, the convener shall give a notice and explanations at least two working days before the scheduled meeting date. Where there are special provisions in the securities regulatory rules of the place where the Company's shares are listed with respect to the procedures for the postponement or cancellation of general meeting, such provisions shall prevail, to the extent not violating the domestic regulatory requirements.

Section 5 Holding of General Meeting

Article 59 The Board of Directors and other conveners shall take necessary measures to ensure the proper order of the general meeting. Any act that interferes with the general meeting, stirs up troubles or infringes upon the shareholders' legitimate rights and interests shall be stopped by taking proper measures and promptly reported to the relevant authorities for investigation.

Article 60 All ordinary shareholders or their proxies in the register of members on the shareholding record date shall have the right to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association (unless individual shareholders are required to waive their voting rights on certain matters under the securities regulatory rules of the place where the Company's shares are listed). Shareholders are entitled to speak at the general meeting.

Shareholders may attend the general meeting in person. Any shareholder entitled to attend and vote at a general meeting may also appoint proxies (who need not be shareholders of the Company) to act as their shareholder proxies, attending and voting on their behalf.

Article 61 An individual shareholder who attends the meeting in person shall produce his/her own identity card or other valid documents or proof evidencing his/her identity, and share account cards. If a proxy is appointed to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder.

If the shareholder is a recognized clearing house (or its agent) as defined in the relevant ordinances made in Hong Kong from time to time, the shareholder may authorize one or more persons as it thinks fit to act as its representative at any general meeting, shareholders' Class Meeting or creditors' meeting. However, if more than one person is authorized, the power of attorney shall state the number and class of shares in respect of which each such person is authorized. A person so authorized may attend the meeting on behalf of the recognized clearing house (or its agent) to exercise rights (without having to produce proof of shareholding, a notarized authorization and/or further evidence of formal authorization) and shall have the same statutory rights as other shareholders, including the right to speak and to vote, as if he/she were an individual shareholder of the Company.

Corporate shareholders shall attend the meeting by legal representatives or proxies appointed by legal representatives. If a corporate shareholder has appointed a proxy to attend any meeting, it shall be deemed to be present in person. When the legal representative attends the meeting, he/she shall present his/her ID card and the valid evidence that proves his/her qualification as the legal representative. When the agent attends the meeting, the agent shall present his/her ID card and the written power of attorney issued by the legal representative of the corporate shareholder (excluding the recognized clearing house (or its agent) as defined in the relevant ordinances made in Hong Kong from time to time). A form of proxy may also be executed by a duly authorized officer of the corporate shareholders.

Where a shareholder is a non-legal person organization, the head of such organization or an agent authorized by the head shall attend the meeting. If the head of the organization attends the meeting, he/she shall produce his or her own ID card and a valid proof of his/her status as the head of the organization. If a proxy has been appointed to attend the meeting, such proxy shall produce his/her own ID cards and the power of attorney issued by the head of the organization according to law.

Article 62 The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall contain the following information:

(I) name of the proxy;

(II) whether the proxy has the voting rights (including for any interim proposals that may be included on the general meeting agenda), and if yes, specific instructions on how such voting rights should be exercised;

(III) instructions to vote separately for, against or abstain from voting on each of the matters to be considered on the agenda of the general meeting;

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

(V) signature (or seal) of the principal. If the principal is a legal person, the power of attorney shall be stamped with the name of the legal person or signed by a legally authorized person.

Article 63 The power of attorney shall specify whether the proxy can vote according to their own will if the shareholder does not make any specific instructions.

Article 64 If the power of attorney for proxy voting is signed by another person authorized by the principal, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, and the power of attorney for proxy voting shall be deposited at the domicile of the Company or such other places designated in the notice of the meeting 24 hours before the meeting at which the proxy is authorized to vote or 24 hours before the specified voting time.

If the principal is a legal person, its legal representative or the person authorized by the Board or other decision-making authorities shall attend the general meeting of the Company on its behalf.

Article 65 The meeting register for the attendees shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their ID card numbers, residential addresses, number of shares held or representing voting rights and names of the principals (or names of the entity they are from).

Article 66 The conveners shall jointly verify the legality of the shareholders' qualifications according to the register of shareholders of the Company, and register their names or titles and the number of the voting shares they hold respectively. The meeting registration shall be terminated by the time the meeting presider announces the number of shareholders and proxies present in person at the meeting as well as the total number of Shares with voting rights they hold.

Article 67 When the general meeting is held, all the directors, supervisors and Secretary to the Board of the Company shall attend the meeting, while the General Manager and other senior officers shall attend as a nonvoting delegate.

Article 68 The general meeting shall be presided over by the chairperson of the board. If the chairperson of the Board is unable or fails to perform his/her duty, a Director jointly elected by more than half of the Directors shall preside over the meeting.

A general meeting convened by the Supervisory Committee shall be presided over by the chairperson of the Supervisory Committee. If the chairperson of the Supervisory Committee is unable or fails to perform his/her duty, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.

If a general meeting is convened by the shareholders, the convener shall elect a representative to preside over the meeting.

During the course of a general meeting, if the meeting presider violates the procedural rules such that the meeting cannot continue, the general meeting may elect a person to act as the meeting presider and continue the meeting with the consent of the majority of the shareholders entitled to vote present at the general meeting.

Article 69 The Company shall formulate rules of procedure for the general meeting, stipulating in detail the convening and voting procedures of the meeting, including notification, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and their signatures, etc., as well as the principle of authorization by the general meeting to the Board. The content of the authorization shall be clear and specific. The general meeting shall not delegate to the Board of Directors the functions and powers legally required to be exercised by the general meeting. The rules of procedure for the general meeting, which shall be drawn up by the Board and approved by the general meeting, shall be annexed to the Articles of Association.

Article 70 At the annual general meeting, the Board of Directors and the Supervisory Committee shall report to the general meeting on their work over the past year. Each independent non-executive Director shall also report on their duty performance.

Article 71 Directors, supervisors and senior officers shall provide explanations and clarifications on shareholders' queries and suggestions at the general meeting.

Article 72 The meeting presider shall announce the number of shareholders and proxies present and the total number of shares with voting rights they hold before voting. To determine the number of shareholders and proxies present and the total number of shares with voting rights they hold, the meeting register shall prevail.

Article 73 The general meeting shall have meeting minutes, and the secretary of the Board shall be responsible for the meeting minutes. The meeting minute shall contain the following contents:

(I) the time, venue and agenda for the meeting, and the name or title of the convener;

(II) names of the meeting presider and the directors, supervisors, general manager and other senior officers attending the meeting or attending the meeting as non-voting delegates;

(III) the number of shareholders and proxies present at the meeting, and the total number of shares with voting rights held and their respective proportions in the total number of the Company's shares;

(IV) deliberations on each proposal, key points and the voting results;

(V) queries and suggestions of the shareholders and the corresponding answers or explanations;

(VI) Other matters required to be included in the minutes under the Articles of Association, Hong Kong Listing Rules, and other regulatory rules of the place where the Company's shares are listed.

Article 74 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, supervisors, Secretary to the Board, the convener or his/her representative, and the meeting presider who attend the meeting shall sign the meeting minutes. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than 10 years.

Article 75 The convener shall guarantee that the general meeting continues until the final resolution has been adopted. If the general meeting is suspended or the final resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to resume the general meeting or directly terminate the general meeting and an announcement shall be made in time.

Section 6 Voting and Resolutions at a General Meeting

Article 76 Resolutions at general meetings are divided into ordinary resolutions and special resolutions.

An ordinary resolution at a general meeting shall be passed by a simple majority of the voting rights held by the shareholders (including their proxies) present at the general meeting.

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

Article 77 The following matters shall be adopted by ordinary resolution of the general meeting:

(I) working reports of the Board and the Supervisory Committee;

(II) profit distribution plans and loss recovery plans prepared by the Board;

(III) the appointment and removal of members of the Board and the Supervisory Committee and their remuneration and payment method thereof;

(IV) annual reports of the Company;

(V) resolutions in relation to the engagement and dismissal of the Company's accounting firm, and the determination of its remuneration (or the manner in which such remuneration is to be determined);

(VI) other matters other than those prescribed by laws, administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed or the provisions of the Articles of Association that shall be adopted by special resolution.

Article 78 The following matters shall be adopted by special resolution of a general meeting:

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

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

(III) amendments to the Articles of Association;

(IV) the purchase or sale of material assets or the provision of guarantees by the Company within one year in an amount exceeding 30% of the Company's latest audited total assets;

(V) share incentive schemes;

(VI) other matters prescribed by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the provisions of the Articles of Association, or determined by a general meeting via ordinary resolution as having a material impact on the Company that shall be adopted by special resolution.

Article 79 Shareholders (including their proxies) shall exercise their voting rights in line with the amount of the Shares with voting rights they represent, each share shall carry one vote. On a voting by ballot at a meeting, a shareholder (including his/her proxies) entitled to two or more votes does not need to cast his/her votes all for or all against a resolution, or cast all his/her votes as abstained votes.

Shares of the Company held by the Company do not have voting rights, and such Shares are not counted in the total number of Shares entitled to vote at the general meeting.

Resolutions made pursuant to Rules 2.2 and 2.10 under the Code on Takeovers and Mergers and Rule 3.3 under the Code on Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as well as other resolutions that shall only be approved by the holders of overseas listed foreign Shares in accordance with the relevant provisions of the Hong Kong Listing Rules, the Code on Takeovers and Mergers and the Code on Share Buy-backs, as amended from time to time, shall be passed by and only by the meetings of the holders of overseas listed foreign Shares.

Article 80 When the connected transactions are considered at the general meeting, the connected shareholders shall not participate in voting or exercise voting rights on behalf of other shareholders, and the number of voting Shares represented by them shall not be counted into the total number of valid votes. The voting particulars of the non-connected shareholders shall be disclosed in the announcement on the resolutions of the general meeting, subject to the requirements of the Hong Kong Stock Exchange.

Prior to the consideration of connected transactions at a general meeting, the Company shall determine the scope of connected shareholders in accordance with the relevant laws and regulations of the PRC, Hong Kong Listing Rules, and the regulatory requirements of the securities regulatory and supervisory authorities in the place where the Company's shares are listed. Connected shareholders or their authorized representatives may attend the general meeting and may express their views to the shareholders present in accordance with the procedures of the general meeting, but shall recuse themselves from voting by ballot. When the general meeting resolves matters relating to connected transactions, connected shareholders shall voluntarily disqualify themselves from participating in the voting. If the connected shareholders do not recuse themselves from voting, other shareholders attending the meeting shall have the right to request them to abstain from voting.

After the recusal of the connected shareholders, the other shareholders shall vote according to their voting rights and adopt the corresponding resolution in accordance with the provisions of the Articles of Association. The procedures for the recusal of connected shareholders and voting shall be notified by the presider of the general meeting and shall be recorded in the meeting minutes.

The resolution of the general meeting on connected transactions shall be valid only if it is adopted by more than half of the voting rights held by the non-connected shareholders attending the general meeting. However, if the connected transactions involve the matters that shall be subject to a special resolution as specified in the Articles of Association, the resolution of the general meeting shall be valid only if it is adopted by more than two thirds of the voting rights held by the non-connected shareholders attending the general meeting. If the connected shareholders fail to disclose their connections or recuse themselves in accordance with the aforementioned procedures regarding a connected matter, all resolutions pertaining to such matter shall be invalid and must be re-voted. Where an announcement is involved, the announcement of the general meeting resolution shall fully disclose the voting results of the non-connected shareholders.

Article 81 Except in special circumstances, such as when the Company is in crisis, the Company shall not, without the approval of a general meeting by special resolutions, make and enter into contracts with persons other than Directors, General Manager and other senior officers granting such persons the responsibility for managing all or part of the Company's important business.

Article 82 The list of candidates for Directors and Supervisors shall be included in the proposal to be submitted to the general meeting for voting. The methods and procedures for nomination of directors and supervisors are as follows:

(I) The Board of Directors and shareholders holding individually or collectively more than 10% of the Company's shares for a continuous period of 180 days may nominate candidates for directors; the Board of Directors, the Supervisory Committee, and shareholders holding individually or collectively more than 1% of the Company's issued shares may nominate candidates for independent non-executive directors; the Supervisory Committee and shareholders holding individually or collectively more than 3% of the Company's shares may nominate candidates for non-employee representative supervisors; employee representative supervisors shall be directly elected by the Company's employee representative assembly. Unless otherwise approved by the Board of Directors, candidates for directors (excluding independent non-executive directors) shall be individuals who have served or are currently serving as senior officers at the Company or its majority-controlled subsidiaries for a cumulative period of at least three years, or individuals possessing at least five years of business management experience in the same field as the Company's principal business operations.

(II) Upon passing resolutions to elect additional directors or supervisors, fill vacancies, or conduct term-based elections, the Board of Directors and the Supervisory Committee shall, if candidates are simultaneously nominated, disclose the candidates' detailed information together with the resolutions. Other nominators shall submit their nominations in writing to the Board of Directors and the Supervisory Committee between the announcement of the resolutions of the Board of Directors and the Supervisory Committee and ten days prior to the convening of the general meeting. When making nominations, the nominator shall submit detailed information on the relevant candidates to the Board of Directors and the Supervisory Committee (including but not limited to occupation, educational background, professional title, detailed work experience, work achievements and awards received, and all part-time positions held). When nominating candidates for independent non-executive directors, the nominator shall also provide an opinion on the candidate's qualifications and independence. The Board of Directors and the Supervisory Committee shall conduct a qualification review of the candidates prior to the convening of the general meeting. Upon approval, they shall announce the detailed information of the candidates and shall draw investors' attention to the previously announced candidate information.

(III) Candidates for directors and supervisors shall make a written commitment prior to the general meeting, agreeing to accept the nomination, confirming that the publicly disclosed information regarding the candidates is true, accurate, and complete, and pledging to faithfully perform their duties as directors or supervisors upon election. The nominated candidates for independent non-executive directors shall also make a public statement affirming that there are no any relationships between themselves and the Company that could affect their independence and objectivity. The Board of Directors and the Supervisory Committee shall disclose the aforementioned information in accordance with relevant regulations.

(IV) The board of directors shall provide shareholders with the resumes and basic information of director and supervisor candidates prior to the general meeting to ensure that shareholders have sufficient understanding of the candidates when voting.

Article 83 When the general meeting votes on the election of directors and supervisors, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.

The "cumulative voting system" as mentioned in the preceding paragraph indicates that each share has the number of voting rights identical to the number of directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when the general meeting elects the directors or supervisors.

When implementing cumulative voting, the election of directors and supervisors shall be based on the following principle:

(I) Candidates for directors and supervisors shall be confirmed for election based on the order of votes received. However, each elected director or supervisor must receive votes representing at least one-half of the total voting rights held by shareholders present at the general meeting;

(II) If the number of candidates exceeds the number of positions to be filled, that is, in a competitive election, all candidates shall be elected in order of the number of votes received, from highest to lowest. If two or more candidates for directors or supervisors receive an equal total number of votes and cannot all be elected simultaneously, the general meeting shall conduct a second round of voting for the candidates with the same total votes until the required number of directors and supervisors for that general meeting are elected;

(III) If the number of director and supervisor candidates receiving votes representing more than half of the total voting shares held by shareholders present at the general meeting is less than the number to be elected, a second round of election shall be conducted for the remaining director and supervisor candidates. If no candidates are elected after the second round of voting, the Company shall hold a re-election for the vacant director and supervisor positions at the next general meeting. If this results in the number of directors or supervisors falling below the minimum required by the Company Law or two-thirds of the number specified in the Articles of Association, a general meeting shall be reconvened within two months after the conclusion of the original meeting to elect directors or supervisors to fill the vacancies.

Where the general meeting elects directors and supervisors by cumulative voting, the votes for independent non-executive directors, non-independent directors, and supervisors shall be cast separately.

Article 84 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.

Article 85 When considering a proposal, the general meeting shall not revise it; otherwise such amendments shall be deemed as a new proposal and may not be voted at the current meeting.

Article 86 The same voting right shall only be exercised on site, via the Internet or by other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 87 The general meeting shall vote by open ballot.

Article 88 Before the relevant proposal is voted at the general meeting, two representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the voting. Any shareholder who is interested in the matter under consideration and his/her proxies shall not take part in counting the votes or scrutinizing the voting.

At the time of deciding on proposals by voting at the general meeting, the shareholders representatives and Supervisor representatives shall count the votes and scrutinize the voting jointly, and announce the voting results forthwith. The voting results in connection with the resolutions shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote via the Internet or other means.

Article 89 The meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results.

Prior to the formal announcement of the voting results, the parties involved in relation to voting on the site of the general meeting, via the Internet or by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, substantial shareholders, and Internet service providers, shall be obliged to keep the voting status confidential.

Article 90 The shareholders attending the general meeting shall express one of the following opinions on the proposals to be voted on: for, against, or abstain. Save for the circumstance under which the securities registration and settlement institution, acting as the nominal holder of Shares under the mutual stock market access between the Mainland and Hong Kong, makes reporting in accordance with the instruction of the actual holder of relevant Shares.

An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of Shares he/she holds shall be accounted as "abstain".

Article 91 If the meeting presider has any doubt as to the result of a resolution put to the vote, he/she may have the votes counted. If the meeting presider fails to have the votes counted, a shareholders or proxy attending the meeting who objects to the result announced by the meeting presider may, immediately after the announcement of the voting results, demand that the votes be counted and the meeting presider shall have the votes counted immediately.

Article 92 Resolutions of the general meeting shall be announced in time, which shall set out the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their proportion in the total number of voting shares of the Company, voting methods, voting results of each proposal, and details of resolutions adopted.

Article 93 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special notice shall be included in the resolutions of the general meeting.

Article 94 Where proposed resolutions in relation to the election of Directors or Supervisors are adopted at a general meeting, the new Directors and Supervisors shall take office immediately after the end of the general meeting.

Article 95 If the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant plan in two months after the end of the general meeting.

Chapter 5 Board of Directors

Section 1 Directors

Article 96 Directors of the Company shall be natural persons. Persons under any of the following circumstances may not serve as directors of the Company:

(I) having no capacity for civil conduct or limited capacity for civil conduct;

(II) having been sentenced to criminal punishment for corruption, bribery, misappropriation of property, embezzlement of property or disruption of the socialist market economic order, where the execution period has not expired for five years; or being deprived of political rights due to crimes, where the execution period has not expired for five years; or having been granted suspended sentence, where two years have not passed since the expiration of the probationary period of the suspended sentence;

(III) having served as directors or factory directors or general managers of companies or enterprises that have undergone bankruptcy liquidation and bearing personal responsibility for the bankruptcy of such companies or enterprises, where three years have not passed since the completion of bankruptcy liquidation of such companies or enterprises;

(IV) having served as legal representatives of companies or enterprises whose business licences have been revoked or which have been ordered to close for violation of law and bearing personal responsibility therefor, where three years have not passed since the revocation of business licences or the order to close such companies or enterprises;

(V) being listed by people's courts as dishonest persons subject to enforcement due to failure to repay relatively large debts when due;

(VI) being subject to a securities market entry ban imposed by the China Securities Regulatory Commission, the stock exchange where the Company's shares are listed, or other regulatory authorities, where the term of such ban has not expired;

(VII) other contents prescribed by laws, administrative regulations, departmental rules or Hong Kong Listing Rules.

Elections, appointments or engagements of directors in violation of the provisions of this Article shall be invalid. Where directors have any of the circumstances described in this Article during their tenure, the Company shall remove them from office.

Article 97 The Company shall not have directors serving as employee representatives.

Directors shall be elected or replaced by the general meeting. The general meeting may, by an ordinary resolution, remove any director (including executive directors) from office before the expiration of such director's term of office; provided that such removal shall not affect the director's claim for damages under any contract. Directors shall serve terms of 3 years. Directors may serve consecutive terms upon re-election. Before the expiration of a director's term of office, the general meeting shall not remove the director from office without just cause. The Company shall enter into a contract with each director, which shall clearly specify the rights and obligations between the Company and the director, the director's term of office, the director's liabilities for violating laws, regulations and the Articles of Association, as well as the compensation payable by the Company in case of early termination of the contract for reasons attributable to the Company, among other matters.

The term of office of directors shall be calculated from the date of assumption of office until the expiration of the term of office of the current Board. Where the re-election of directors is not conducted in a timely manner upon the expiration of their term of office, the original directors shall, prior to the assumption of office by the newly elected directors, still perform their duties as directors in accordance with the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Directors appointed by the Board to fill casual vacancies in the Board or as additions to the board of directors shall serve until the first annual general meeting after their appointment, and shall be eligible for reelection at that time.

A director who intends to resign shall notify the Company in writing. The resignation shall take effect on the date the Company receives such notice; provided that if the circumstances specified in the preceding paragraph exist, the director shall continue to perform his/her duties.

Directors may concurrently serve as general manager or other senior officers, but the total number of directors concurrently serving as general manager or other senior officers shall not exceed half of the total number of directors of the Company.

Article 98 Directors shall comply with laws, administrative regulations and the Articles of Association, and owe the following fiduciary duties to the Company:

(I) not to use their authority to accept bribes or other illegal income, and not to misappropriate the Company's assets;

(II) not to embezzle the Company's funds;

(III) not to deposit the Company's assets or funds in accounts opened in their personal names or other individuals' names;

(IV) not to lend the Company's funds to others or provide guarantees for others using the Company's assets in violation of the provisions of the Articles of Association and without the consent of the general meeting or Board;

(V) not to use their positions for personal benefit or for others' benefit to seize business opportunities that should belong to the Company. However, the foregoing shall not apply if any of the following circumstances exists:

1. This issue has been reported to the Board or the general meeting, and approval has been granted through a resolution of the Board or the general meeting in accordance with the provisions of the Articles of Association;

2. The Company is unable to avail itself of such business opportunity pursuant to the provisions of laws, administrative regulations, or the Articles of Association.

(VI) not to engage in the same type of businesses as the Company, either for his own benefit or for the benefit of others, without reporting to the Board or a general meeting and being approved by a resolution of the Board or the general meeting;

(VII) not to appropriate commissions from transactions with the Company;

(VIII) not to disclose the Company's secrets without authorisation;

(IX) not to use their connected relationships to damage the Company's interests;

(X) other fiduciary duties prescribed by laws, administrative regulations, departmental rules, securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association.

Where a director enters into a contract or conducts a transaction with the Company, whether directly or indirectly, he/she shall report matters related to the conclusion of the contract or the transaction to the Board or the general meeting, and obtain approval through a resolution of the Board or the general meeting in accordance with the provisions of the Articles of Association.

The provisions of the preceding paragraph of this Article shall apply to contracts or transactions entered into between the Company and close relatives of directors, enterprises directly or indirectly controlled by directors or their close relatives, and related parties who have other related relationships with directors.

Income obtained by directors in violation of the provisions of this Article shall belong to the Company; where losses are caused to the Company, they shall bear compensation liability.

Article 99 Directors shall observe the laws, administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed and the Articles of Association, and owe the following duties of diligence to the Company:

(I) to exercise the rights granted by the Company prudently, carefully and diligently to ensure that the Company's business conduct complies with the requirements of national laws, administrative regulations and various national economic policies, and that business activities do not exceed the business scope stipulated in the business licence;

(II) to treat all shareholders fairly;

(III) to keep abreast of the Company's business operations and management;

(IV) to sign written confirmation opinions on the Company's periodic reports and ensure that information disclosed by the Company is truthful, accurate and complete;

(V) to provide relevant information and materials to the Supervisory Committee truthfully, and not to obstruct the Supervisory Committee or supervisors from exercising their functions and powers;

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

Article 100 Where directors fail to attend Board meetings in person for two consecutive times and do not entrust other directors to attend on their behalf, they shall be deemed unable to perform their duties, and the Board shall recommend their removal to the general meeting.

Article 101 Directors may resign before the expiration of their terms of office. Director resignations shall be submitted to the Board in the form of written resignation reports. The Board shall disclose the relevant information within 2 days.

Where director resignations result in the Board members falling below the statutory minimum number, the original directors shall continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules and the Articles of Association before the newly elected directors assume office.

Except for the circumstances listed in the preceding paragraph, director resignations shall take effect when resignation reports are delivered to the Board.

Article 102 When director resignations take effect or terms of office expire, they shall complete all handover procedures to the board of directors. Their fiduciary duties to the Company and shareholders shall not be automatically terminated after the end of their terms of office. Directors' obligations to maintain confidentiality of the Company's business secrets shall remain effective after the end of their terms of office until such secrets become public information; the duration of other obligations shall be determined according to the principle of fairness, depending on the length of time between the occurrence of events and departure from office, and the circumstances and conditions under which the relationship with the Company ends.

Article 103 Without authorisation stipulated in the Articles of Association or lawful authorisation by the Board, no director may act in a personal capacity on behalf of the Company or the Board. When directors act in their personal capacity, where third parties would reasonably believe that the director is acting on behalf of the Company or the Board, the director shall declare their position and identity in advance.

Article 104 Where directors violate laws, administrative regulations, departmental rules, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed or the Articles of Association in performing Company duties and cause losses to the Company, they shall bear compensation liability.

Article 105 The number of independent non-executive directors shall not be less than 3 and shall not be less than one-third of the total number of directors. Among them, there shall be at least one director who possesses appropriate professional qualifications as required by the Hong Kong Listing Rules or has appropriate accounting or related financial management expertise. One independent non-executive director shall reside permanently in Hong Kong. All independent non-executive directors must meet the independence requirements as stipulated in the Hong Kong Listing Rules. Independent non-executive directors shall act in accordance with the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed, the Articles of Association, and the relevant provisions of the Work System for Independent Non-executive Directors of CF PharmTech, Inc.

Section 2 Board of Directors

Article 106 The Company shall establish a Board, which shall implement resolutions of the general meeting.

Article 107 The Board shall consist of 11 Directors, with one chairperson and four independent non-executive Directors.

Article 108 The Board shall exercise the following functions and powers:

(I) to summon general meetings and report its work to general meetings;

(II) to implement resolutions of general meetings;

(III) to decide on the Company's business plan and investment project;

(IV) to formulate the Company's profit distribution plan and loss recovery plan;

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

(VI) to formulate plans for major acquisition of the Company, acquisition of the Company's shares or merger, division, dissolution and change in corporate form of the Company;

(VII) to decide, within the authorization of the general meeting, on matters such as external investments, acquisition and sale of assets, pledging of assets, external guarantees, entrusted wealth management, connected transactions and external donations of the Company;

(VIII) to decide on the establishment of the internal management structure of the Company;

(IX) to decide on the appointment or dismissal of the general manager, the secretary to the Board and other senior management of the Company, and to decide on matters in relation to their remuneration, rewards and punishments; according to the nomination by the general manager, to decide on the appointment or dismissal of senior management such as the deputy general manager and the financial controller, and to decide on matters in relation to their remuneration, rewards and punishments;

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

(XI) to formulate the revision plan for the Articles of Association;

(XII) to manage information disclosure of the Company;

(XIII) to submit to the general meeting a request for the engagement or replacement of the accounting firm auditing for the Company;

(XIV) to receive work reports from the general manager of the Company and review the work of the general manager;

(XV) such other powers granted by laws, administrative regulations, departmental rules, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed, the Articles of Association or general meetings.

Matters exceeding the scope of authority delegated by general meetings shall be submitted to a general meeting for consideration.

The Board of the Company shall establish an Audit Committee, a Nomination Committee and a Remuneration and Appraisal Committee. Such special committees shall be accountable to the Board and shall perform their duties in accordance with the Articles of Association and the authority delegated by the Board, and their proposals shall be submitted to the Board for consideration and approval. The members of the special committees shall be composed entirely of Directors. The Audit Committee shall consist of at least three members and a majority of the members shall not hold positions in the Company other than as Directors, and shall not have any relationship with the Company that may affect their independent and objective judgment. The Audit Committee shall be chaired by an independent non-executive Director. A majority of the members of the Nomination Committee shall be independent non-executive Directors and it shall be chaired by the chairperson of the Board or an independent non-executive Director. A majority of the members of the Remuneration and Appraisal Committee shall be independent non-executive Directors and it shall be chaired by an independent non-executive Director. The Board is responsible for formulating the working rules of the special committees to standardize their operation.

Article 109 The Board of the Company shall explain to the general meeting the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 110 The Board shall formulate the rules of procedure for the Board to ensure that the Board implements the resolutions of the general meeting, improves work efficiency, and guarantees scientific decision-making. The rules shall specify the procedures for the convening and voting of the Board. The rules of procedure for the Board shall be included in the Articles of Association or attached thereto as an appendix. They shall be formulated by the Board and approved by the general meeting.

Article 111 The Board shall determine authority limits for external investments, acquisition and sale of assets, pledging of assets, external guarantees, entrusted wealth management, connected transactions, external donations and other matters, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and reported to the general meeting for approval.

Article 112 The chairperson shall be elected by the Board with approval of more than half of all the directors.

Article 113 The chairperson shall exercise the following functions and powers:

(I) to chair general meetings and convene and chair Board meetings;

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

(III) other functions and powers granted by the Board.

Article 114 If the chairperson is unable or fails to perform his/her duty, a director jointly elected by more than half of the directors shall preside over the meeting.

Article 115 The Board shall hold at least four regular meetings each year (approximately once each quarter), convened by the chairperson. A written notice shall be sent to all directors and supervisors at least 14 days prior to the meeting, and sufficient materials shall be provided.

Article 116 Shareholders representing 10% or more of the voting rights, one-third or more of the directors, or the Supervisory Committee may propose to convene interim Board meetings. The chairperson shall convene and chair Board meetings within 10 days of receiving such proposals.

Article 117 The notice method and time limit for convening an interim Board meeting are as follows: a written notice shall be given at least three days (or other time limits agreed in writing by all directors) before the meeting; however, in case of an emergency, the meeting may be convened by oral notice, telephone call or other means at any time.

Article 118 Board meeting notices shall include the following contents:

(I) date and venue of the meeting;

(II) duration of the meeting;

(III) reasons and agenda items;

(IV) date of issuance of the notice;

(V) convening method.

Article 119 Board meetings may only be held with the attendance of more than half of the directors. The Board shall make resolutions only upon the approval of more than half of all directors, unless otherwise specified by laws, regulations and the Articles of Association.

In the voting process, one director shall represent one vote.

Article 120 If a director has an associated relationship with the enterprise involved in the matters to be resolved at a Board meeting, he/she shall not exercise the voting right on such resolution, nor shall he/she act as a proxy for other directors to exercise their voting rights. The Board meeting can be held by more than half of the uninterested directors. The resolutions of the Board meeting should be adopted by more than half of the uninterested directors. If the number of disinterested directors present at the Board meeting is less than three, the matter shall be submitted to the general meeting for deliberation.

Article 121 The voting method for board resolutions is as follows: the Board shall adopt written voting unless more than half of the directors present at the meeting agree to vote by show of hands.

The interim Board meeting may, on the premise of ensuring that directors can fully express their opinions, be conducted through written means (including delivery of meeting materials by hand, mail, fax, email, etc.) or teleconferencing (or by means of similar communication equipment) instead of holding an on-site meeting. The Secretary of the Board shall prepare a board resolution after the meeting and submit it to the participating directors for signature.

Article 122 The directors shall attend the Board meeting in person. If a director is unable to attend the meeting for some reason, he/she may entrust another director in writing to attend the meeting on his/her behalf. The power of attorney shall specify the name, matters entrusted to, scope of authorization and term of validity of the proxy, and shall be signed or sealed by the principal. A director attending a meeting as proxy shall exercise the rights of a director within the scope of authorisation. A director failing to attend the Board meeting in person or by proxy shall be deemed as having waived his/her voting rights at such meeting.

Article 123 The Board shall prepare meeting minutes documenting the decisions on the matters discussed at the meeting. Directors present at the meeting, the secretary of the Board, and the minute-taker shall sign the meeting minutes.

The minutes of Board meetings shall be kept in corporate archives for a period of no less than ten years.

Article 124 The minutes of the Board meeting shall include the following:

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

(II) names of the directors present and of directors (proxies) appointed by others to attend the Board meeting;

(III) agenda of the meeting;

(IV) key points of directors' speeches;

(V) voting method and results of each item (the voting results shall indicate the number of votes approved, opposed or abstained);

Chapter 6 General Manager and Other Senior Officers

Article 125 The Company shall have one general manager who shall be appointed or removed by the Board.

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

The Company's general manager, deputy general managers, chief financial officer, secretary of the Board, chief scientist, and chief operating officer shall be the Company's senior officers.

Article 126 The circumstances under which a person may not serve as a director as specified in Article 96 of the Articles of Association shall also apply to senior officers.

The provisions regarding directors' duty of loyalty as set forth in Article 98 of the Articles of Association and the provisions regarding directors' duty of diligence as set forth in Article 99 hereof shall also apply to senior officers.

Article 127 A person who holds an administrative position other than director or supervisor in any companies of the controlling shareholders or actual controllers of the Company shall not act as the senior officer of the Company.

The Company's senior officers shall be only paid by the Company, not by the controlling shareholders.

Article 128 The general manager shall serve a term of office of three years, and can be re-elected upon expiration of his/her term of office.

Article 129 The general manager shall be accountable to the Board and exercise functions and powers in accordance with the provisions of the Articles of Association or the authorization of the Board. The general manager shall attend Board meetings as a non-voting participant.

Article 130 The general manager shall formulate the working rules of the general manager, which shall be submitted to the Board for approval before implementation.

Article 131 The working rules of the general manager shall include the following:

(I) the conditions, procedures and participants of the general manager's meeting;

(II) the respective responsibilities of the general manager and other senior officers and their division of duty;

(III) the Company's use of funds and assets, the authority to enter into major contracts, and the reporting system to the Board of Directors and the Supervisory Committee;

(IV) other matters deemed necessary by the Board of Directors.

Article 132 The general manager may resign before the end of his/her tenure. The specific procedures and methods for the resignation of the general manager shall be stipulated in the employment contract between the general manager and the Company.

Article 133 As assistants to the general manager, the deputy general managers shall be responsible for the work under their respective management in accordance with the general manager's instructions, be accountable to the general manager, and sign relevant business documents within the scope of their duties.

When the general manager is unable to perform his/her functions and powers, the deputy general managers may, upon entrustment by the general manager, exercise the general manager's functions and powers on his/her behalf.

Article 134 The Company shall appoint a secretary of the Board, who shall be responsible for the preparation of the Company's general meetings and Board meetings, the custody of documents, the management of the Company's shareholders' information, and the handling of matters such as information disclosure and investor relations.

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

Article 135 Where senior officers violate laws, administrative regulations, departmental rules, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed or the Articles of Association in performing Company duties and cause losses to the Company, they shall bear compensation liability.

Article 136 The senior officers of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders. If the senior officers of the Company fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and shareholders of public shares, they shall be liable for compensation in accordance with the law.

Chapter 7 Supervisory Committee

Section 1 Supervisors

Article 137 The circumstances under which a person may not serve as a director as specified in Article 96 of the Articles of Association shall also apply to Supervisors.

Supervisors shall possess corresponding professional knowledge or work experience and have the ability to perform their duties effectively. Directors, the general manager and other senior management shall not concurrently serve as Supervisors.

Article 138 Supervisors shall abide by the laws, administrative regulations, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall have a duty of loyalty and diligence to the Company as stipulated in Articles 98 and 99 of the Articles of Association, and shall not use their authority to accept bribes or other illegal income or misappropriate the property of the Company.

Article 139 The term of office of the Supervisors shall be three years for each session. Supervisors are eligible for re-election upon expiry of their term of office.

Article 140 If a Supervisor's term of office expires without timely re-election, or if a Supervisor resigns during his term of office, resulting in the number of members on the Supervisory Committee falling below the quorum, the original Supervisor shall still perform his duties as a Supervisor in accordance with the laws, administrative regulations and the provisions of the Articles of Association until the re-elected Supervisor assumes office.

Article 141 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation opinions on periodic reports.

Article 142 A supervisor shall attend the Board meeting as an observer and raise inquiries or suggestions on matters need to be resolved by the Board.

Article 143 Supervisors shall not use their connected (associated) relationships to damage the Company's interests; if they cause losses to the Company, they shall bear the liability for compensation.

Article 144 Where supervisors violate laws, administrative regulations, departmental rules, Hong Kong Listing Rules, other regulatory rules of the place where the Company's shares are listed or the Articles of Association in performing Company duties and cause losses to the Company, they shall bear compensation liability.

Section 2 Supervisory Committee

Article 145 The Company shall have a Supervisory Committee. The Supervisory Committee shall consist of three Supervisors and shall have one chairperson. The chairperson of the Supervisory Committee shall be elected by more than half of all Supervisors. The chairperson of the Supervisory Committee shall summon and preside over meetings of the Supervisory Committee; if the chairperson of the Supervisory Committee is unable to perform his duties or does not perform his duties, a simple majority of the Supervisors shall jointly elect a Supervisor to summon and preside over the meeting of the Supervisory Committee.

The Supervisory Committee shall have representatives of the shareholders and an appropriate proportion of representatives of the employees of the Company, of which the proportion of employee representatives shall not be less than one-third. The employee representatives on the Supervisory Committee shall be democratically elected by the employees of the Company through the staff congress, staff meeting or other forms.

Article 146 The Supervisory Committee shall exercise the following functions and powers:

(I) to review and provide written opinions of review on the periodic reports of the Company prepared by the Board;

(II) to inspect the financial position of the Company;

(III) to supervise the conduct of Directors and senior management in performing their duties for the Company and to propose the dismissal of Directors and senior management who violate the laws, administrative regulations, the Articles of Association or resolutions of the general meetings;

(IV) to require Directors and senior management to rectify their actions when such actions are detrimental to the interests of the Company;

(V) to propose the convening of an extraordinary general meeting and to summon and preside over general meetings when the Board does not perform its duties to summon and preside over general meetings as provided for in the Company Law;

(VI) to submit proposals to general meetings;

(VII) to institute legal actions against Directors and senior management in accordance with the provisions of Article 189 of the Company Law;

(VIII) to conduct investigations when abnormalities are discovered in the Company's operation; if necessary, professional organizations such as accounting firms and law firms may be engaged to assist in the work at the Company's expense.

Article 147 The Supervisory Committee convenes one meeting at least every six months. Supervisors may propose to convene an extraordinary meeting of the Supervisory Committee.

Supervisory Committee resolutions shall be approved by more than half of the supervisors.

Article 148 The Supervisory Committee shall formulate a set of rules for the Supervisory Committee to specify the rules of procedures and voting procedures of the Supervisory Committee in order to ensure the efficiency and scientific method in making decision. The convening and voting procedures of the meeting of the Supervisory Committee shall be specified in the rules of procedure of the Supervisory Committee. The rules of procedure for the Supervisory Committee shall be included in the Articles of Association or attached thereto as an appendix. They shall be formulated by the Supervisory Committee and approved by the general meeting.

Article 149 The Supervisory Committee shall prepare meeting minutes documenting the decisions on the matters discussed at the meeting. Supervisors present at the meeting shall sign the meeting minutes.

Supervisors shall have the right to require that explanatory notes regarding their statements at meetings be recorded in the minutes. Supervisory Committee meeting minutes shall be kept as company records for 10 years.

Article 150 The notice of a meeting of the Supervisory Committee shall contain the following contents:

(I) date, venue and duration of the meeting;

(II) reasons and agenda items;

(III) date of issuance of the notice.

Chapter 8 Financial Accounting System, Profit Distribution and Audit

Section 1 Financial Accounting System

Article 151 The Company shall establish its financial accounting system in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and relevant provisions of state departments. The fiscal year of the Company is the calendar year that starts from January 1 and ends on December 31.

Article 152 The Company shall prepare its annual financial and accounting report within four months from the end of each fiscal year, and its interim financial and accounting report within two months from the end of the first six months of each fiscal year.

The periodic reports of the Company's H shares shall include annual reports and interim reports. The Company shall disclose a preliminary announcement of its annual results within three months from the end of each fiscal year, and prepare and disclose the annual report within four months from the end of each fiscal year and at least 21 days before the convening of the annual general meeting.

The Company shall disclose a preliminary announcement of its interim results within two months from the end of the first six month of each fiscal year, and prepare and disclose the interim report within three months from the end of the first six month of each fiscal year.

The aforesaid annual results, annual reports, interim results, and interim reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations, as well as the requirements of the securities regulatory authorities and stock exchanges of the Company's stock listing venue.

If laws, administrative regulations, normative documents issued by competent authorities, the Hong Kong Listing Rules, and other regulatory rules of the place where the Company's shares are listed have special provisions on financial reports, such provisions shall prevail.

Article 153 The Company shall not maintain any accounting books other than statutory accounting books. The Company's assets shall not be deposited in accounts opened in any individual's name.

Article 154 When the Company distributes post-tax profits for the current year, it shall set aside 10% of the profits as the Company's statutory reserve fund. Where the Company's accumulated statutory reserve fund amounts to more than 50% of the Company's registered capital, no further appropriation is required.

Where the Company's statutory reserve fund is insufficient to make up for losses from previous years, current year profits shall first be used to make up for losses before appropriating the statutory reserve fund in accordance with the preceding paragraph.

After appropriating the statutory reserve fund from after-tax profits, the Company may, upon resolution of the general meeting, also appropriate discretionary reserve funds from after-tax profits.

After the Company has made up for its losses and set aside its reserves, the balance of the after-tax profits shall be distributed to the shareholders in proportion to their respective shareholdings, unless the Articles of Association provides otherwise.

If the Company distributes profits to shareholders in violation of the provisions of the Company Law and the Articles of Association, the shareholders shall return the profits distributed in violation of the provisions to the Company; if losses are caused to the Company, the shareholders as well as the directors, supervisors and senior officers who are responsible shall bear the liability for compensation.

Shares held by the Company in itself shall not participate in profit distribution.

Article 155 The Company's reserve funds shall be used to make up for the Company's losses, expand the Company's production and operations, or be converted to increase the Company's capital.

When reserve funds are used to make up for the Company's losses, discretionary reserve funds and statutory reserve funds shall be used first; where losses still cannot be made up, capital reserve may be used in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the provisions of relevant national authorities.

When statutory reserve funds are converted to increase registered capital, the remaining such reserve funds shall be not less than 25% of the Company's registered capital before the conversion.

Article 156 After the Company's general meeting adopts a resolution on the profit distribution plan, or the Company's Board formulates a specific plan in accordance with the interim dividend conditions and upper limit reviewed and approved by the annual general meeting, the Company shall complete the distribution of dividends (or shares) within 2 months.

Article 157 The Company may distribute dividends in the following forms: (1) cash; (2) shares.

Section 2 Internal Audit

Article 158 The Company implements an internal audit system with full-time auditors to carry out internal audit and supervision of the Company's financial income and expenditure and economic activities.

Article 159 The Company's internal audit system and the duties of the auditors shall be implemented upon the approval of the Board. The chief auditor shall be accountable and report to the Board.

Section 3 Appointment of Accounting Firms

Article 160 The Company shall engage an accounting firm that complies with the Securities Law and the regulatory rules of the place where the Company's shares are listed to carry out the audit of accounting statements, verification of net assets and other related advisory services for a period of one year, which is renewable.

Article 161 Employing an accounting firm for the Company shall be decided by the general meeting. The Board shall not appoint an accounting firm before the decision is made by the general meeting. The appointment, removal or dismissal of an accounting firm by the Company shall be determined by the general meeting by way of an ordinary resolution.

Article 162 The Company shall guarantee to provide true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting materials to the engaged accounting firms, and shall not refuse, conceal or misrepresent such materials.

Article 163 The audit fee of an accounting firm shall be decided by the general meeting.

Article 164 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give 10 days' advance notice to the accounting firm. When the Company's general meeting votes on dismissing an accounting firm, the accounting firm shall be allowed to state its views.

Where an accounting firm tenders its resignation, it shall explain to the general meeting whether the Company has any improper circumstances.

Chapter 9 Notices and Announcements

Section 1 Notice

Article 165 The notices of the Company may be sent out in the following manner:

(I) delivered by hand;

(II) delivered by fax, email or mail;

(III) by public announcement;

(IV) by way of publication on the websites of the Company and the Hong Kong Stock Exchange, subject to the laws, administrative regulations and the listing rules of the stock exchange of the place where the Company's shares are listed;

(V) other forms prescribed by the listing rules of the place where the Company's shares are listed, the provisions of securities regulatory authorities or the Articles of Association.

For notices issued by the Company to the holders of H shares by way of announcement, the Company shall on the same day submit its electronic version available for real-time publication to the Hong Kong Stock Exchange through the e-submission system of the Hong Kong Stock Exchange for release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall at the same time also be published on the Company's website. For notices delivered by person or mail, such notices shall be delivered to each of the registered addresses as set forth in the register of H shareholders by personal delivery or prepaid mail, so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice. If the listing rules of the stock exchange where the Company's shares are listed have special provisions, such provisions shall prevail.

The H shareholders of the Company can, in writing, select to receive corporate communication by electronic means or by mail that the Company shall send to shareholders, and they can also select to receive Chinese or English version only, or both. Shareholders can give written notice in advance to the Company within a reasonable time to revise the method and language version of receiving foregoing information under appropriate procedures.

Shareholders or directors who want to prove that certain notices, documents, information or written statements have been served on the Company shall provide evidential materials showing the same has been served on the correct address by ordinary means or by prepaid mail within the designated periods.

In the event that the listing rules of the stock exchange of the place where the Company's shares are listed stipulate that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, and if the Company has made appropriate arrangement to confirm whether the shareholders intend to receive either the English or the Chinese version, the Company may (as per the preference stated by the shareholders) only send the English version or the Chinese version to the shareholders concerned to the extent permitted by and subject to applicable laws and regulations.

Article 166 Where notices issued by the Company are given by way of announcement, they shall be deemed received by all relevant persons upon publication.

Article 167 Subject to compliance with the relevant laws, regulations and the listing rules of the stock exchange of the place where the Company's shares are listed, the notice of the general meeting shall be announced on the Company's website, the website of the Hong Kong Stock Exchange, or by other means of notice as specified in the Articles of Association.

Article 168 Notices for the Company's Board meetings shall be given by hand delivery, post, facsimile or electronic mail, except for the interim meetings of the Board convened due to urgent matters, for which there are separate provisions in the Articles of Association.

Article 169 Notices for the Company's Supervisory Committee meetings shall be given by hand delivery, post, facsimile or electronic mail, except for the interim meetings of the Supervisory Committee convened due to urgent matters, for which there are separate provisions in the Articles of Association.

Article 170 If the Company's notices are delivered by hand, the recipient shall sign (or affix a seal) on the delivery receipt, and the date of signature by the recipient shall be the date of delivery; if the Company's notices are sent by post, the 5th working day from the date of handing them over to the post office shall be the date of delivery; if the Company's notices are issued by way of announcement, the date of the first publication of the announcement shall be the date of delivery; if the Company's notices are sent by fax, the time recorded by the fax machine when the fax is sent shall be the date of delivery; if the Company's notices are sent by email, the time recorded by the computer when the email is sent shall be the date of delivery.

Article 171 Meetings and resolutions made at meetings shall not be invalid due to accidental omission of meeting notices to persons entitled to receive notices or failure of such persons to receive meeting notices.

Section 2 Announcement

Article 172 The Company shall publish its announcements and other information to be disclosed in the information disclosure media that comply with the Company Law, Securities Law and other laws, administrative regulations, and regulatory requirements of the place where the Company's shares are listed. The Company shall issue announcements and disclose information to shareholders through information disclosure newspapers and websites designated or recognized by laws, administrative regulations, relevant domestic regulatory authorities or the stock exchange where the Company's shares are listed.

Chapter 10 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, and Capital Increase and Reduction

Article 173 Company mergers may take the form of merger by absorption or merger by consolidation.

When a company has another company absorbed with it, it is merger by absorption, and the absorbed company shall be dissolved. Where two or more companies merge to establish a new company, this constitutes merger by consolidation, and all merging parties shall be dissolved.

Article 174 When the Company merges with another company in which it holds more than 90% of the shares, the merged company is not required to adopt a resolution at its general meeting. However, it shall notify other shareholders, who shall have the right to request the Company to purchase their equity interests or shares at a reasonable price.

If the consideration paid by the Company for the merger does not exceed 10% of the Company's net assets, the merger may be carried out without a resolution of the general meeting; provided that this shall not apply if there are separate provisions in the regulatory rules of the Company's stock listing venue or the Articles of Association.

If the Company conducts a merger without a general meeting resolution in accordance with the provisions of the preceding two paragraphs, such merger shall be subject to a resolution of the Board.

Article 175 In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and an inventory of assets. The Company shall notify creditors within 10 days from the date of making the merger resolution and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from receipt of the notice or, where no notice was received, within 45 days from the date of the announcement, require the Company to repay debts or provide corresponding guarantees.

Article 176 After the merger, the rights and the obligations of the merging parties shall be assumed by the company in existence or the newly established company after the merger.

Article 177 If the Company is to be divided, its property shall be divided accordingly.

In the case of company division, balance sheets and inventories of assets shall be prepared. The Company shall notify creditors within 10 days from the date of making the division resolution and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days.

Article 178 Debts owed by the Company prior to the division shall be assumed by the companies in existence after the division jointly and severally, except as otherwise stated in the agreement entered into between creditors and the Company for debt service prior to the division.

Article 179 Where the Company needs to reduce its registered capital, it must prepare balance sheets and inventories of assets.

The Company shall notify creditors within 10 days from the date of making the capital reduction resolution and make an announcement in newspapers designated by the Articles of Association or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall, within 30 days from receipt of the notice or, where no notice was received, within 45 days from the date of the announcement, have the right to require the Company to repay debts or provide corresponding guarantees.

When the Company reduces its registered capital, it shall reduce the capital contribution or shares correspondingly in proportion to the shareholders' capital contributions or shareholdings, unless otherwise provided by laws, the regulatory rules of the Company's stock listing venue or the Articles of Association.

After the Company offsets its losses in accordance with the provisions of the second paragraph of this Article, if there are still remaining losses, it may reduce its registered capital to offset such remaining losses. If the Company reduces its registered capital to offset losses, it shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to contribute capital or pay share monies.

When the Company reduces its registered capital in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of this Article shall not apply; however, the Company shall publish an announcement in the newspapers designated in the Articles of Association or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the general meeting adopts the resolution to reduce the registered capital.

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

The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.

Article 180 If the Company reduces its registered capital in violation of the provisions of the Company Law or the regulatory rules of the Company's stock listing venue, the shareholders shall return the funds they have received; if the shareholders' capital contributions have been reduced or exempted, such contributions shall be restored to their original state. If losses are caused to the Company, the shareholders, as well as the directors, supervisors and senior officers who are liable, shall bear the liability for compensation.

Article 181 When the Company merges or divides and there are changes in the registered particulars, it shall apply to the company registration authority for registration of such changes in accordance with the law; if the Company is dissolved, it shall go through the company deregistration procedures in accordance with the law; if a new company is established, the Company shall go through the company establishment registration procedures in accordance with the law.

The increase or reduction of the Company's registered capital shall be registered with the company registration authority according to law.

Section 2 Dissolution and Liquidation

Article 182 The Company shall be dissolved for the following reasons:

(I) the term of business provided for in the Articles of Association has expired or the occurrence of any other cause of dissolution provided for in the Articles of Association;

(II) dissolution has been resolved by the general meeting;

(III) dissolution is required for merger or division of the Company;

(IV) having the business license revoked, ordered to be shut down or be deregistered in accordance with the law;

(V) where the Company has serious difficulties in its operation and management, and the continuation of the Company will cause significant losses to the interests of the shareholders, and the problem cannot be solved through other means, shareholders holding more than 10% of the voting rights of all shareholders of the Company may request a people's court to dissolve the Company.

In case any event of dissolution specified in the preceding paragraph occurs, the Company shall publish an announcement regarding the reasons for dissolution on the National Enterprise Credit Information Publicity System within 10 days.

Article 183 Where the Company falls under the circumstances described in items (1) and (2) of Article 182 of the Articles of Association, and no property has been distributed to the shareholders, the Company may survive by amending the Articles of Association.

Amendments to the Articles of Association in accordance with the foregoing requirements shall be approved by at least two-thirds of the voting rights held by the shareholders present at the general meeting.

Article 184 If the Company shall be dissolved pursuant to the items (1), (2), (4) and (5) of Article 182 of the Articles of Association, it shall establish a liquidation committee within 15 days from the date of occurrence of the reasons for dissolution to start the liquidation process. The liquidation committee shall be composed of Directors, unless otherwise stipulated in the Articles of Association or the general meeting has resolved to elect another person. If the liquidation obligors fail to perform liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

If the liquidation committee is not established to commence liquidation after the deadline or the liquidation does not commence after the liquidation committee is established, interested parties may apply to the people's court to designate relevant persons to form a liquidation committee for liquidation.

If the Company shall be dissolved pursuant to the item (4) of Article 182 of the Articles of Association, the department or company registration authority that made the decision to revoke the business license, order closure, or deregister the Company may apply to the people's court to designate relevant persons to form a liquidation committee for liquidation.

Article 185 The liquidation group may exercise following powers during the liquidation:

(I) to verify the Company's assets and to prepare a balance sheet and an inventory of assets;

(II) to inform creditors by notice or announcement;

(III) to deal with and settle any outstanding business of relevant company;

(IV) to pay all outstanding taxes and the taxes arising during the liquidation process;

(V) to settle claims and debts;

(VI) to distribute the Company's remaining assets after its debts have been paid off;

(VII) to represent the Company in civil lawsuits.

Article 186 The liquidation group shall notify the creditors within 10 days of its establishment, and publish an announcement in the newspapers designated in the Articles of Association or on the National Enterprise Credit Information Publicity System within 60 days. A creditor shall lodge his claim with the liquidation group within 30 days of receipt of the notification or within 45 days of the date of the announcement if he has not received any notification.

The creditors shall explain matters relating to their claims and provide evidential documents. The liquidation group shall register the creditor's claims.

In the claims declaration period, the liquidation group shall not make repayment to the creditors.

Article 187 Upon disposal of the Company's property and preparation of the required balance sheet and inventory of assets, the liquidation group shall draw up a liquidation plan and submit this plan to a shareholders' meeting or a people's court for endorsement.

The remaining part of the company's assets, after payment of liquidation expenses, employee wages, social insurance fees and statutory compensation, outstanding taxes and the company's debts, shall be distributed to shareholders in proportion to shares held by them.

The Company shall continue its existence during the liquidation period, although it cannot conduct operating activities that are not related to the liquidation. The company's property shall not be distributed to shareholders before repayments are made in accordance with the requirements described above.

Article 188 After liquidating the Company's assets and preparing balance sheets and inventories of assets, where the liquidation committee discovers that the Company's assets are insufficient to settle debts, it shall apply to the people's court for bankruptcy liquidation in accordance with law.

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

Article 189 After completion of company liquidation, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or people's court for confirmation, and submit it to the company registration authority to apply for deregistration of the Company.

Article 190 Liquidation committee members shall perform liquidation duties and owe duties of loyalty and diligence.

Where a member of the liquidation committee causes losses to the Company due to his/her failure in performing the liquidation duties, he/she shall be liable for compensation; where losses are caused to the creditors due to intent or gross negligence, he/she shall be liable for compensation.

Article 191 If the Company is declared bankrupt, the bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

Chapter 11 Amendments to Articles of Association

Article 192 The Company shall amend the Articles of Association under any of the following circumstances:

(I) When the Company Law, relevant laws, administrative regulations, the Hong Kong Listing Rules, or other regulatory rules of the place where the Company's shares are listed are amended, the matters stipulated in the Articles of Association conflict with the provisions of the amended laws, administrative regulations, the Hong Kong Listing Rules, or other regulatory rules of the place where the Company's shares are listed;

(II) Changes in the Company's circumstances are inconsistent with matters recorded in the Articles of Association;

(III) The general meeting decides to amend the Articles of Association.

Article 193 The amendment to the Articles of Association approved by way of resolution at the general meeting shall be submitted to the relevant authorities for approval (if necessary). Where the Company's registered items are involved, change registration shall be made according to law.

Article 194 The Board shall amend the Articles of Association in accordance with the resolutions of the general meeting and the approval opinions of relevant authorities.

Article 195 If the amendments to the Articles of Association are information required to be disclosed by laws and regulations, they shall be announced in accordance with the regulations.

Chapter 12 Supplementary Provisions

Article 196 Definitions

(I) "Actual controller" means a person who is able to actually control the Company's conduct through investment relationships, agreements or other arrangements.

(II) "Controlling shareholder" and "Connected relationship" shall have the meanings as defined in the Hong Kong Listing Rules.

Article 197 The Board may formulate the articles in accordance with the provisions of the Articles of Association. The articles shall not contradict the provisions of the Articles of Association.

Article 198 Matters not covered in the Articles of Association shall be handled in accordance with the relevant provisions of the state's applicable laws, regulations, normative documents, and the regulatory rules of the place where the Company's shares are listed (including but not limited to the Hong Kong Listing Rules, the Hong Kong Securities and Futures Ordinance, etc.). In the event of any inconsistency between the Articles of Association and the relevant provisions of applicable laws, regulations, normative documents, or the regulatory rules of the place where the Company's shares are listed, the provisions of such laws, regulations, normative documents, and the regulatory rules of the place where the Company's shares are listed shall prevail.

Article 199 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association and those in any other language or any other version, the Chinese version of the Articles of Association as last approved and registered by the Suzhou Administrative Examination and Approval Bureau shall prevail.

Article 200 In the Articles of Association, the terms "above", "within" and "below" shall include the stated number; the terms "more than half", "outside", "lower than", "more than" and "less than" shall exclude the stated number.

Article 201 The Articles of Association shall be interpreted by the Board of Directors of the Company.

Article 202 The appendix to the Articles of Association shall include the Procedural Rules for General Meetings, the Procedural Rules for Meetings of the Board of Directors and the Procedural Rules for Meetings of the Supervisory Committee.

Article 203 The Articles of Association shall take effect and be implemented as of August 6, 2026. Upon the Articles of Association taking effect and being implemented, the previous Articles of Association of the Company shall automatically cease to have effect.