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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhejiang Galaxis Technology Group Co., Ltd., you should at once hand this circular and the proxy form to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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GALAXIS

Zhejiang Galaxis Technology Group Co., Ltd.

浙江凱樂士科技集團股份有限公司

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

(Stock Code: 2729)

**(I) APPLICATION FOR INTEGRATED CREDIT FACILITIES FOR 2026;
(II) ESTIMATED AMOUNT FOR PROVISION OF GUARANTEES
FOR 2026;
(III) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2026 FIRST EXTRAORDINARY SHAREHOLDERS'
MEETING**

The 2026 First ESM will be held at 2:00 p.m. on Friday, September 18, 2026 at No. 1118, Chicheng Road, Daqiao Town, Nanhu District, Jiaxing City, Zhejiang Province, PRC.

The proxy form for use at the 2026 First ESM is enclosed and also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.galaxis-tech.com>). If you intend to appoint a proxy to attend such meeting, you are reminded to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time fixed for holding such meeting (i.e. not later than 2:00 p.m. on Thursday, September 17, 2026) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending such meeting and voting in person if you so wish.

September 1, 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2026 First ESM”	the 2026 first extraordinary Shareholders’ meeting of the Company to be held at 2:00 p.m. on Friday, September 18, 2026 at No. 1118, Chicheng Road, Daqiao Town, Nanhu District, Jiaxing City, Zhejiang Province, PRC
“Articles of Association”	the articles of association of our Company, as amended from time to time
“associate”	has the meaning ascribed to it under the Listing Rules
“Board” or “Board of Directors”	the board of directors of the Company
“Chairman”	chairman of the Board
“China” or “PRC”	the People’s Republic of China, unless otherwise stated, excludes Hong Kong, the Macau Special Administrative Region and Taiwan herein
“Company” or “our Company”	Zhejiang Galaxis Technology Group Co., Ltd. (浙江凱樂士科技集團股份有限公司), a limited liability company established in the PRC on October 20, 2016, and converted into a joint stock company with limited liability on July 13, 2021, whose H Shares are listed on the Stock Exchange (stock code: 2729)
“Director(s)”	the director(s) of the Company
“Group”, “we”, “us” or “our”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK Dollars”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Proposed Amendments”	the amendments of the existing Articles of Association to (a) align with the regulatory amendments in relation to the uncertificated securities market regime; (b) implement certain housekeeping amendments based on the actual situation of the Company; and (c) incorporate other consequential and housekeeping changes, the details of which are set out in Appendix I to this circular
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)” or “H Share(s)”	the ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which is/are traded in Hong Kong dollars, and listed on the Stock Exchange
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD

GALAXIS

Zhejiang Galaxis Technology Group Co., Ltd.

浙江凱樂士科技集團股份有限公司

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

(Stock Code: 2729)

Executive Directors:

Dr. GU Chunguang (*Chairperson of the Board*)

Dr. YANG Yan

Mr. SHEN Lu

Dr. BAI Hongxing

Non-executive Directors:

Mr. SHEN Qi

Mr. LI Qiuyu

Independent non-executive Directors:

Dr. HU Jianqiang

Mr. MO Rong

Mr. LAU Hak Lap

Head office, registered office and

principal place of business in the PRC:

No. 1118, Chicheng Road

Daqiao Town, Nanhu District

Jiaxing City

Zhejiang Province

PRC

Principal place of business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

September 1, 2026

To the Shareholders

Dear Sir or Madam

**(I) APPLICATION FOR INTEGRATED CREDIT FACILITIES FOR 2026;
(II) ESTIMATED AMOUNT FOR PROVISION OF GUARANTEES
FOR 2026;
(III) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2026 FIRST EXTRAORDINARY SHAREHOLDERS'
MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the 2026 First ESM as described below.

At the 2026 First ESM, (i) ordinary resolutions will be proposed to consider and approve the authorization to the Board (a) to apply for integrated credit facilities in the amount of not exceeding RMB600 million for 2026; (b) for provisions of guarantee in favour of subsidiaries of the Company and guarantees provided between subsidiaries; and (ii) a special resolution will be proposed to consider and approve the Proposed Amendments.

I. APPLICATION FOR INTEGRATED CREDIT FACILITIES FOR 2026

In order to further broaden the financing channels, optimize the financing structure, and meet the capital needs of the operation and business development of the Group, subject to obtaining Shareholders' approval, the Group may apply to relevant financial institutions for integrated credit facilities in the amount of not exceeding RMB600 million for 2026, with the credit facilities to be used on a revolving basis. The form and usage of credit facilities may include but not limited to short-term working capital loans, medium- and long-term loans, bank acceptance bills, commercial acceptance bills, accounts receivable factoring, other bills, letters of guarantee, letters of credit and mortgage loans. The specific cooperating financial institutions, final financing amount and specific form will be further negotiated and determined with the relevant financial institutions, and will be subject to the formally signed agreement and other applicable legal and regulatory requirements, including but not limited to the Listing Rules.

An ordinary resolution will be proposed at the 2026 First ESM for the Shareholders to consider and approve (i) the above-mentioned proposed application for integrated credit facilities for 2026; and (ii) an authorization to the management of the Company to complete all relevant procedures and sign all agreements and other legal documents related to the credit facilities within the cap of the above-mentioned credit facilities.

If approved by the Shareholders, such approval will remain valid from the date of approval of this resolution at the 2026 First ESM until the date of the 2026 annual shareholders' meeting of the Company to be held in 2027.

II. ESTIMATED AMOUNT FOR PROVISION OF GUARANTEES FOR 2026

In order to meet the capital needs of the daily operation and business development of the subsidiaries of the Company and to enhance the management of the Group's external guarantee activities, subject to obtaining Shareholders' approval, the Board has approved for the provisions of guarantees in favour of subsidiaries of the Company and guarantees provided between subsidiaries, with a cap of RMB600 million to be used on a revolving basis. The specific amount and terms of the guarantee will be further negotiated and determined with the relevant parties and will be subject to the formally signed agreement and other applicable legal and regulatory requirements, including but not limited to the Listing Rules.

LETTER FROM THE BOARD

An ordinary resolution will be proposed at the 2026 First ESM for the Shareholders to consider and approve (i) the above-mentioned proposed cap for provision of guarantees for 2026; and (ii) an authorization to the management of the Company to complete all relevant procedures and sign all agreements and other legal documents related to the provision of guarantees within the cap.

If approved by the Shareholders, such approval will remain valid from the date of approval of this resolution at the 2026 First ESM until the date of the 2026 annual Shareholders' meeting of the Company to be held in 2027.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated August 28, 2026 in relation to the Proposed Amendments. The Board proposed to put forward to the Shareholders for approval at the 2026 First ESM a special resolution to amend the Articles of Association. The Proposed Amendments are to, among others, (i), align with the regulatory amendments in relation to the uncertificated securities market regime; (ii) implement certain housekeeping amendments based on the actual situation of the Company; and (iii) incorporate other consequential and housekeeping changes. The details of the Proposed Amendments are set out in Appendix I to this circular.

Save for the Proposed Amendments, the other provisions of the Articles of Association will remain unchanged. The above changes and registration and filing matters shall be subject to and determined by the contents approved by the relevant competent administrative authorities for industry and commerce.

The legal advisers to the Company, as to the laws of Hong Kong and the laws of the PRC, have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and applicable laws of the PRC. The Company confirms that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Stock Exchange.

The Board considers that the Proposed Amendments will not alter the existing rights of the Shareholders or have any material effect on the rights of Shareholders, and are therefore in the interests of the Company and the Shareholders as a whole.

IV. 2026 FIRST ESM

The 2026 First ESM will be held at 2:00 p.m. on Friday, September 18, 2026 at No. 1118, Chicheng Road, Daqiao Town, Nanhu District, Jiaxing City, Zhejiang Province, PRC. The notice convening the 2026 First ESM is set out in pages 36 to 37 of this circular.

LETTER FROM THE BOARD

For determining the entitlement of the Shareholders to attend the 2026 First ESM, the register of members will be closed from Tuesday, September 15, 2026 to Friday, September 18, 2026 (both days inclusive). Shareholders whose names appear on the register of members of the Company on Friday, September 18, 2026 are entitled to attend and vote at the 2026 First ESM. Shareholders who wish to attend the 2026 First ESM but have not registered the transfer documents should deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (the address is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) by no later than 4:30 p.m. on Monday, September 14, 2026.

Procedures For Voting at the 2026 First ESM

According to Rule 13.39(4) of the Listing Rules, the votes of Shareholders at the 2026 First ESM will be taken by poll. Accordingly, the chairman of the 2026 First ESM will exercise his power under the Articles of Association to demand a poll in relation to all the resolutions to be proposed at the 2026 First ESM. To the best knowledge and belief of the Directors, no Shareholder or their associate is deemed to have a material interest in any resolution to be proposed at the 2026 First ESM, therefore no Shareholder shall abstain from voting on any resolution to be proposed at the 2026 First ESM.

V. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

VI. RECOMMENDATION

The Board is of the view that all the resolutions set out in the notice of the 2026 First ESM for the consideration and approval of the Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favor of all the resolutions to be proposed at the 2026 First ESM.

Yours faithfully

By order of the Board

Zhejiang Galaxis Technology Group Co., Ltd.

Dr. GU Chunguang

*Chairperson of the Board, Executive Director
and Chief Executive Officer*

The followings are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clause and paragraph numbers of the amended Articles of Associations. If the serial numbering of the existing Articles of Association is changed due to the addition, deletion or rearrangement of certain clauses made in these amendments, the serial numbering of the Articles of Association as so amended shall be changed accordingly, including cross-references.

The Proposed Amendments are prepared in Chinese, and the English translation is for reference only. In the event of any discrepancy between the Chinese and the English versions of the Proposed Amendments and/or the Articles of Association, the Chinese version shall prevail.

Before amendment	After amendment
Article 1 To safeguard the legitimate rights and interests of Zhejiang Galaxis Technology Group Co., Ltd (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other laws, regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authorities at the place where the Company’s shares are listed, and with reference to the Guidelines on the Articles of Association of Listed Companies (2023 Revision) (《上市公司章程指引(2023 修訂)》).	Article 1 To safeguard the legitimate rights and interests of Zhejiang Galaxis Technology Group Co., Ltd (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), and the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571 AS of the Laws of Hong Kong) (the “Uncertificated Securities Market Rules”) and other laws, regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authorities at the place where the Company’s shares are listed, and with reference to the Guidelines on the Articles of Association of Listed Companies (2023 Revision) (《上市公司章程指引(2023 修訂)》).

Before amendment	After amendment
Article 12 The shares of the Company shall take the form of share certificates. Share certificates of the Company shall be in registered form. At the same time, the Company shall keep a register of shareholders, which shall contain the following particulars: (I) the name or address (domicile) of each shareholder; (II) the number of shares held by each shareholder; (III) the date on which each shareholder acquired the shares; (IV) other matters that must be specified as required by the stock exchange on which the Company's shares are listed. The overseas listed shares issued by the Company may take the form of overseas depository receipts or other derivative forms of shares in accordance with the laws and the norms of securities registration and depository of the place where the Company's shares are listed. Where the share capital of the Company includes shares that do not carry voting rights, the designation of such shares must include the words "no voting rights".	Article 12 The shares of the Company shall take the form of share certificates. Share certificates of the Company shall be in registered form <u>and may be held in either certificated form or uncertificated form</u>. At the same time, the Company shall keep a register of shareholders, which shall contain the following particulars: (I) the name or address (domicile) of each shareholder; (II) the number of shares held by each shareholder; (III) the date on which each shareholder acquired the shares; (IV) other matters that must be specified as required by the stock exchange on which the Company's shares are listed. The overseas listed shares issued by the Company may take the form of overseas depository receipts or other derivative forms of shares in accordance with the laws and the norms of securities registration and depository of the place where the Company's shares are listed. Where the share capital of the Company includes shares that do not carry voting rights, the designation of such shares must include the words "no voting rights".

Before amendment	After amendment
	Every person whose name is entered as a <u>shareholder in the register of shareholders (including, where relevant, the holder register as defined under the Uncertificated Securities Market Rules)</u> shall be entitled to hold their <u>shares in uncertificated form through an electronic system (including but not limited to the Uncertificated Securities Registration and Transfer System and any other clearing or settlement system), in compliance with the Hong Kong Listing Rules and other relevant regulations. Unless otherwise required by laws, the Company shall not be required to issue a share certificate for any shares held in uncertificated form. A statement or confirmation from the electronic system or the electronic register of shareholders shall be sufficient as proof of ownership of uncertificated shares. The Company shall comply with all applicable laws and regulations and, as required by the uncertificated securities market regime of the Hong Kong Stock Exchange, procure that its shares are held, transferred and registered in uncertificated form, including the electronification of corporate actions.</u> <u>With effect from and including the date on which the H shares of the Company become participating securities (hereinafter referred to as the “Participating Date”), the Company shall cease to issue new share certificates in respect of any such H shares. For the avoidance of doubt, the foregoing provisions shall apply to, but not limited to, the following circumstances:</u> <u>(i) following any issue, allotment, transfer, transmission, consolidation or subdivision of H shares of the Company, where such issue, allotment, transfer, transmission, consolidation or subdivision is registered in the register of shareholders on or after the Participation Date;</u> <u>or</u>

Before amendment	After amendment
	(ii) where, for any reason whatsoever, a holder of H shares applies for a replacement of the share certificate for such H shares, and the replacement share certificate has not been issued prior to the Participation Date. Nothing in the foregoing shall affect the validity of any share certificates for H shares of the Company that were issued and not cancelled prior to the Participation Date.
Article 24 Shares of the Company may be transferred to other shareholders or to persons other than shareholders. Unless otherwise specified in laws, administrative regulations, departmental rules, and the regulatory rules of the stock exchange where the Company's shares are listed and the Hong Kong Stock Exchange, the fully paid shares of the Company, not be subject to any limitation of the transfer right, may be transferred freely and shall have no lien attached. The transfer of overseas shares listed in Hong Kong shall be registered with the securities registrar in Hong Kong appointed by the Company.	Article 24 <u>Shares of the Company shall be transferable in accordance with the laws.</u> Shares of the Company may be transferred to other shareholders or to persons other than shareholders. Unless otherwise specified in laws, administrative regulations, departmental rules, and the regulatory rules of the stock exchange where the Company's shares are listed and the Hong Kong Stock Exchange, the fully paid shares of the Company, not be subject to any limitation of the transfer right, may be transferred freely and shall have no lien attached. The transfer of overseas shares listed in Hong Kong shall be registered with the securities registrar in Hong Kong appointed by the Company.

Before amendment	After amendment
All H Shares shall be transferred by way of written transfer instrument in general or ordinary form, or any other format acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). The instruments of transfer may only be signed by hand or (where the transferor or transferee is a corporation) by an effective seal. Where the transferor or transferee is a recognized clearinghouse as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its agent, the transfer instrument may be signed by hand or in a machine-printed format. All transfer instruments shall be kept at the legal address of the Company or such places as the Board of Directors designates from time to time.	<u>Subject to the Hong Kong Companies Ordinance and all applicable laws and regulations (including the SFO and the Uncertificated Securities Market Rules), and in accordance with the rules and procedures of the electronic system, transfers of H Shares may be effected in uncertificated form through the electronic system, including the Uncertificated Securities Registration and Transfer System, the Central Clearing and Settlement System, or any other system approved by the designated stock exchange or the Securities and Futures Commission, without the need for any written instrument of transfer.</u> <u>For H Shares held in uncertificated form, the Board of Directors shall have the power to refuse to register any transfer in the following circumstances: (1) the relevant request is not sent in accordance with the operating rules of the approved securities registrar, or an instrument of transfer has been lodged; (2) the Company has initiated the dematerialization process and the dematerialization fee payable in respect of such dematerialization has not been paid; (3) the transferor, transferee or legal successor (as the case may be) of the H Shares is not a participant of the Uncertificated Securities Registration and Transfer System operated by the Company's approved securities registrar; (4) if the H Shares are in certificated form, a dematerialization request in respect of such H Shares (or any other H Shares covered by the same certificate) has not been received or has been refused in accordance with the applicable rules.</u>

Before amendment	After amendment
	For H Shares held in certificated form, the <u>Board of Directors may refuse to recognize any instrument of transfer without assigning any reason therefor, unless the following conditions are satisfied:</u> <u>(I) the instrument of transfer and other documents relating to or affecting the title to any H Shares shall be registered, and a fee shall be paid to the Company or the Company's approved securities registrar for such registration, and the fee shall not exceed the maximum amount prescribed by the Hong Kong Stock Exchange from time to time, or the maximum fee prescribed under the Code of Conduct for Approved Securities Registrars or other applicable rules or codes;</u> <u>(II) the instrument of transfer relates only to H Shares;</u> <u>(III) the instrument of transfer has been duly stamped with the stamp duty required by the laws of Hong Kong;</u> <u>(IV) the relevant share certificate(s) and such evidence as the Board of Directors may reasonably require to show the right of the transferor to transfer the shares shall be provided;</u> <u>(V) if the shares are to be transferred to joint holders, the number of joint holders registered shall not exceed four;</u> <u>(VI) the shares are not subject to any lien of the Company.</u>

Before amendment	After amendment
	<u>If the Board of Directors refuses to register a transfer of shares, the Company shall, within two months from the date on which the transfer application was formally lodged, send to the transferor and the transferee a notice of refusal to register the transfer of such H shares.</u> All H Shares shall be transferred, <u>in case of certificated form,</u> by way of written transfer instrument in general or ordinary form, or any other format acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). The instruments of transfer may only be signed by hand or (where the transferor or transferee is a corporation) by an effective seal. Where the transferor or transferee is a recognized clearinghouse as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its agent, the transfer instrument may be signed by hand or in a machine-printed format, <u>or be made by electronic means according to applicable requirements</u> All transfer instruments shall be kept at the legal address of the Company or such places as the Board of Directors designates from time to time.

Before amendment	After amendment
	<u>All instruments of transfer of H Shares held in certificated form shall be kept at the registered address of the Company or at such other address as the Board of Directors may from time to time determine. For H Shares held in uncertificated form, transfers shall be effected by means of authenticated uncertificated instructions issued in accordance with the operating rules of the Company's approved securities registrar and the Uncertificated Securities Market Rules, without the need to lodge a physical instrument of transfer. If there is any subsequent change in the relevant laws and regulations relating to certificated securities (including the uncertificated securities market), the latest applicable laws and regulations in force at the relevant time shall prevail. In addition, with effect from and including the Participation Date, H Shares held in certificated form must first undergo dematerialization before they can be transferred in accordance with the procedures set out above.</u> <u>The Company shall not be liable for any delay or malfunction of the electronic system, unless such delay or malfunction is caused by the Company's own fault.</u>

Before amendment	After amendment
Article 28 The Company shall establish a register of shareholders, and the register of shareholders is sufficient evidence to prove that the shareholders hold the shares of the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations. In the event of loss of any share certificate (the “Original Share Certificate”) held by any shareholder recorded in the register of shareholders or any person who requests the Company to enter his/her name in the register of shareholders, such shareholder or person may request the Company to issue a new share certificate for the shares (the “Relevant Shares”). If he/she is a shareholder of unlisted shares, such application shall be dealt with in accordance with the relevant provisions of the Company Law. Where a holder of H Shares loses his/her share certificate and applies for replacement, such application shall be dealt with in accordance with the laws, rules of stock exchange or other applicable regulations of the place where the original H share register is maintained.	Article 28 The Company shall establish a register of shareholders <u>on the basis of the share certificates and/or uncertificated records provided by the Company’s approved securities registrar, or the certificates provided by the securities registrar</u>, and the register of shareholders is sufficient evidence to prove that the shareholders hold the shares of the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations. In the event of loss of any share certificate (the “Original Share Certificate”) held by any shareholder recorded in the register of shareholders or any person who requests the Company to enter his/her name in the register of shareholders, such shareholder or person may request the Company to issue a new share certificate for the shares (the “Relevant Shares”). If he/she is a shareholder of unlisted shares, such application shall be dealt with in accordance with the relevant provisions of the Company Law. Where a holder of H Shares loses his/her share certificate and applies for replacement, such application shall be dealt with in accordance with the laws, rules of stock exchange or other applicable regulations of the place where the original H share register is maintained.

Before amendment	After amendment
	Any shareholder whose name is entered in the H share register, or any person who requests the Company to enter his name in the H share register, who disputes or discovers an error in the electronic registration record of H shares registered in his name in uncertificated form, may apply to the Company and the Company's appointed approved securities registrar for rectification of such registration record; if such H shares are in certificated form and the relevant share certificate has been lost, such shareholder or person may apply to the Company for the replacement of a new share certificate in respect of such shares. Any application by a holder of H shares for rectification of the registration record of uncertificated securities, or for replacement of a new share certificate in respect of lost certificated securities, may be dealt with in accordance with the laws of the place where the original register of holders of overseas-listed shares is kept, the rules of the stock exchange, the relevant regulatory rules governing the uncertificated securities market and other applicable laws and regulations. However, no share certificate shall be issued in respect of H shares that are participating securities; if a share certificate is defaced, damaged, lost or destroyed, the H shares represented by such share certificate may be dematerialized in accordance with the applicable rules of the securities regulatory authority in the place where the H shares of the Company are listed.

Before amendment	After amendment
Article 29 Transfer of shares shall be recorded in the register of shareholders. The Company may keep outside the PRC its register of holders of overseas listed shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authorities of the State Council and the overseas securities regulatory authorities. The original H share register of the Company shall be kept in Hong Kong. The appointed agent outside the PRC shall ensure the consistency between the original and copies of the H share register. Where the original and copies of the H share register are inconsistent, the original shall prevail. The H share register must be available for inspection by shareholders. However, the Company may be allowed to suspend the registration of shareholders in accordance with the equivalent provisions to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The copies of the H share register shall be deposited at the domicile of the Company.	Article 29 Transfer of shares shall be recorded in the register of shareholders. The Company may keep outside the PRC its register of holders of overseas listed shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authorities of the State Council and the overseas securities regulatory authorities. The original H share register of the Company shall be kept in Hong Kong. The appointed agent outside the PRC shall ensure the consistency between the original and copies of the H share register. Where the original and copies of the H share register are inconsistent, the original shall prevail. The H share register must be available for inspection by shareholders. However, the Company may be allowed to suspend the registration of shareholders in accordance with the equivalent provisions to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The copies of the H share register shall be deposited at the domicile of the Company. <u>The Company may, in accordance with applicable regulatory rules, issue physical share certificates in respect of H shares and/or adopt uncertificated issuance and trading arrangements. Any person whose name is entered in the register of shareholders as a holder of H shares shall be entitled to hold their shares in uncertificated form through the Uncertificated Securities Registration and Transfer System, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (the “CCASS”), or any other system approved under the SFO and the Uncertificated Securities Market Rules and in compliance with the Hong Kong Listing Rules and other relevant requirements.</u>

Before amendment	After amendment
	Notwithstanding the foregoing, with effect from and including the Participation Date, any H shares of the Company issued or allotted thereafter shall only be issued in uncertificated form, and no share certificates shall be issued in respect of such H shares. <u>Any H shares that are issued in uncertificated form or have been dematerialized shall be registered in the register of shareholders in uncertificated form.</u> <u>In respect of H shares which are participating securities, the entries in the register of shareholders shall have such evidentiary and other effect as prescribed under the Uncertificated Securities Market Rules. Any change to the entries in the register of shareholders relating to holders of such H shares shall be notified to the holders in accordance with the Uncertificated Securities Market Rules and the Code of Conduct for Approved Securities Registrars. The Company shall comply with all applicable laws and regulations so that its H shares can be held, transferred and registered in uncertificated form, including the implementation of electronification of corporate actions in accordance with the requirements of the uncertificated securities market regime. The share certificates shall set out such particulars as required by applicable regulatory requirements.</u>
Article 38 Any shareholder holding 5% or more of the voting shares of the Company who pledges any shares held by him/her shall report to the Company in writing on the date of such pledge.	Article 38 Any shareholder holding 5% or more of the voting shares of the Company who pledges any shares held by him/her shall report to the Company in writing on the date of such pledge. <u>Deleted with effect from September 18, 2026</u>

Before amendment	After amendment
Article 40 The shareholders' meeting is the power of authority of the Company, which shall exercise the following functions and powers in accordance with the law: ... (IX) to consider and approve the provision of transactions stipulated in Article 42;	Article 40 The shareholders' meeting is the power of authority of the Company, which shall exercise the following functions and powers in accordance with the law: ... (IX) to consider and approve the provision of transactions stipulated in Article 42;
Article 42 When a transaction of the Company (excluding the provision of guarantees) meets any of the following criteria, the transaction shall be submitted to the shareholders' meeting for consideration: (I) where total assets involved in the transaction (if the total assets involved in the transaction have both book value and appraised value, the higher one shall prevail) account for more than 50% of the Company's latest audited total assets; (II) where transaction amount accounts for more than 50% of the Company's market value; (III) where the net asset of the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 50% of the Company's market value; (IV) where operating revenue related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 50% of the Company's audited operating revenue for the latest accounting year, with an amount exceeding RMB50 million;	Article 42 When a transaction of the Company (excluding the provision of guarantees) meets any of the following criteria, the transaction shall be submitted to the shareholders' meeting for consideration: (I) where total assets involved in the transaction (if the total assets involved in the transaction have both book value and appraised value, the higher one shall prevail) account for <u>25% or</u> more than 50% of the Company's latest audited total assets; (II) where transaction amount accounts for <u>25% or</u> more than 50% of the Company's market value; (III) where the <u>audited total assets</u> net asset of the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for <u>25% or</u> more than 50% of the Company's market value; (IV) where operating revenue related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for <u>25% or</u> more than 50% of the Company's audited operating revenue for the latest accounting year, with an amount exceeding <u>RMB50 million;</u>

Before amendment	After amendment
(V) where profit derived from the transaction accounts for more than 50% of the Company's audited net profit for the latest accounting year, with an amount exceeding RMB5 million; (VI) where net profit related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 50% of the Company's audited net profit for the latest accounting year, with an amount exceeding RMB5 million; (VII) where the Company applies to a bank or any other financial institution for a line of credit, borrowing, opening of bank acceptance bills, opening of letters of credit, discounting of bills, and other financing operations, with the single amount accounting for 50% or more of the Company's latest audited net assets; (VIII) other matters as required by the laws, administrative regulations, departmental rules, normative documents, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, which shall be decided by the shareholders' meeting. If a number involved in the above indicators is negative, its absolute value shall be taken for the purpose of calculation. Transactions in which the Company unilaterally obtains benefits, including cash grants, debt relief, acceptance of guarantees and assistance, etc., may be exempted from going through the consideration procedures at the shareholder's meeting in accordance with the provisions of the first paragraph of this Article.	(V) where profit derived from the transaction accounts for <u>25% or</u> more than 50% of the Company's audited net profit for the latest accounting year, with an amount exceeding RMB5 million; (VI) where net profit related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for <u>25% or</u> more than 50% of the Company's audited net profit for the latest accounting year, with an amount exceeding RMB5 million; (VII) where the Company applies to a bank or any other financial institution for a line of credit, borrowing, opening of bank acceptance bills, opening of letters of credit, discounting of bills, and other financing operations, with the single amount accounting for 50% or more of the Company's latest audited net assets; (VIII) other matters as required by the laws, administrative regulations, departmental rules, normative documents, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, which shall be decided by the shareholders' meeting. If a number involved in the above indicators is negative, its absolute value shall be taken for the purpose of calculation. Transactions in which the Company unilaterally obtains benefits, including cash grants, debt relief, acceptance of guarantees and assistance, etc., may be exempted from going through the consideration procedures at the shareholder's meeting in accordance with the provisions of the first paragraph of this Article.

Before amendment	After amendment
The term “transactions” mentioned in the Articles of Association includes but not limited to: (1) Purchasing or selling of assets; (2) External investment (including entrusted financing, investment in subsidiaries, etc.); (3) Providing financial assistance (including entrusted loans); (4) Providing guarantees (including guarantees for subsidiaries); (5) Leasing of assets as lessee or lessor; (6) Signing management contracts (including entrusted or trusted operations, etc.); (7) Giving or receiving assets as gift; (8) Restructuring of claims or debts; (9) Transfer of research and development projects; (10) Entering into license agreements; (11) waiver of rights (including waiver of pre-emptive right, pre-emptive subscription right and other rights); (12) Other transactions required by laws, regulations and normative documents, regulatory rules of the stock exchange where the Company’s shares are listed. To the extent permitted by laws and regulations, the Company may invest in other enterprises and shall bear limited liability to the respective investee up to the amount of its capital contribution. However, it shall not become a capital contributor that shall bear joint and several liabilities for the debts of the enterprises invested, unless otherwise provided for by law.	The term “transactions” mentioned in the Articles of Association includes but not limited to: (1) Purchasing or selling of assets; (2) External investment (including entrusted financing, investment in subsidiaries, etc.); (3) Providing financial assistance (including entrusted loans); (4) Providing guarantees (including guarantees for subsidiaries); (5) Leasing of assets as lessee or lessor; (6) Signing management contracts (including entrusted or trusted operations, etc.); (7) Giving or receiving assets as gift; (8) Restructuring of claims or debts; (9) Transfer of research and development projects; (10) Entering into license agreements; (11) waiver of rights (including waiver of pre-emptive right, pre-emptive subscription right and other rights); (12) Other transactions required by laws, regulations and normative documents, regulatory rules of the stock exchange where the Company’s shares are listed. To the extent permitted by laws and regulations, the Company may invest in other enterprises and shall bear limited liability to the respective investee up to the amount of its capital contribution. However, it shall not become a capital contributor that shall bear joint and several liabilities for the debts of the enterprises invested, unless otherwise provided for by law.

Before amendment	After amendment
Article 43 (VI) other guarantees as required by laws, regulations, normative documents, the regulatory rules of the stock exchange where the Company's shares are listed and the Articles of Association. The Board of Directors shall decide on other external guarantees other than those listed in the first paragraph of this Article which shall be subject to the approval of the shareholder's meeting. The Board of Directors shall, in addition to the approval of more than half of all Directors, obtain the consent of more than two-thirds of the Directors attending the meeting of the Board of Directors when considering the external guarantees. When the Company provides guarantees for its wholly-owned subsidiaries, or guarantees for its controlled subsidiaries with other shareholders of such subsidiaries providing guarantees in the same proportion of their interests, and the interest of the Company is not prejudiced, the Company may be exempted from the subparagraphs (I) to (III) of this Article, unless otherwise provided for in the Articles of Association.	Article 43 (VI) other guarantees as required by laws, regulations, normative documents, the regulatory rules of the stock exchange where the Company's shares are listed and the Articles of Association. The Board of Directors shall decide on other external guarantees other than those listed in the first paragraph of this Article which shall be subject to the approval of the shareholder's meeting. The Board of Directors shall, in addition to the approval of more than half of all Directors, obtain the consent of more than two-thirds of the Directors attending the meeting of the Board of Directors when considering the external guarantees. When the Company provides guarantees for its wholly-owned subsidiaries, or guarantees for its controlled subsidiaries with other shareholders of such subsidiaries providing guarantees in the same proportion of their interests, and the interest of the Company is not prejudiced, the Company may be exempted from <u>consideration by the shareholders' meeting under the subparagraphs (I) to (III) of this Article.</u> <u>Notwithstanding the aforesaid exemption from consideration by the shareholders' meeting,</u> the guarantees shall remain subject to the <u>consideration and approval by the Board of Directors prior to implementation,</u> unless otherwise provided for in the Articles of Association.

Before amendment	After amendment
When the shareholder's meeting considers the resolution of guarantees provided to shareholders, de facto controllers and their related parties, such shareholders or the shareholders controlled by de facto controllers shall not participate in such voting, and the vote shall be passed by more than half of the voting rights held by other shareholders attending the shareholder's meeting.	When the shareholder's meeting considers the resolution of guarantees provided to shareholders, de facto controllers and their related parties, such shareholders or the shareholders controlled by de facto controllers shall not participate in such voting, and the vote shall be passed by more than half of the voting rights held by other shareholders attending the shareholder's meeting.
Without the approval of the Board of Directors or the shareholder's meeting, the Company shall not provide external guarantees.	Without the approval of the Board of Directors or the shareholder's meeting, the Company shall not provide external guarantees.
In the event that the Company suffers losses as a result of an act of external guarantee in violation of the approval authority and deliberation procedures, the relevant Directors, senior management members and other responsible parties shall bear the compensation liability in accordance with the laws.	In the event that the Company suffers losses as a result of an act of external guarantee in violation of the approval authority and deliberation procedures, the relevant Directors, senior management members and other responsible parties shall bear the compensation liability in accordance with the laws.
Article 46 Shareholders' meetings are classified into annual meetings and extraordinary meetings. The annual meeting is convened once a year and shall be held within six (6) months after the end of the previous financial year. A meeting venue shall be set up for the shareholders' meeting which shall be convened on site. The venue of the shareholders' meeting convened by the Company shall be the domicile of the Company or the place specified in the notice of the meeting.	Article 46 Shareholders' meetings are classified into annual meetings and extraordinary meetings. The annual meeting is convened once a year and shall be held within six (6) months after the end of the previous financial year. A meeting venue shall be set up for the shareholders' meeting which shall be convened on site. The venue of the shareholders' meeting convened by the Company shall be the domicile of the Company or the place specified in the notice of the meeting.

Before amendment	After amendment
The Company will also provide online voting, video, telephone or other means in accordance with the regulatory rules of the place where shares of the Company are listed to facilitate the shareholders attending the shareholders' meetings, where the shareholders' meetings may be convened virtually with the use of technology and shareholders can vote by electronic means. Shareholders who attend the shareholders' meeting in the aforesaid manner shall be deemed as present and have the right to speak and vote.	The Company will also provide online voting, video, telephone or other means in accordance with the regulatory rules of the place where shares of the Company are listed to facilitate the shareholders attending the shareholders' meetings, where the shareholders' meetings may be convened virtually with the use of technology and shareholders can vote by electronic means. Shareholders who attend the shareholders' meeting in the aforesaid manner shall be deemed as present and have the right to speak and vote. <u>Directors may also participate by electronic means and shall be deemed to be validly present.</u>
Article 58 The notice of a shareholders' meeting shall include the following: (I) the date, venue and duration of the meeting; (II) matters and proposals submitted to the meeting for consideration; (III) the notice shall state clearly that all shareholders are entitled to attend the shareholders' meeting or appoint proxies in writing to attend and vote at such meeting on their behalf and that such proxies need not be a shareholder of the Company; (IV) the shareholding registration date for the shareholders who are entitled to attend the shareholders' meeting; (V) the names and telephone numbers of the contact person for the meeting affairs; (VI) voting time of and procedures via online or other methods; (VII) other requirements stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.	Article 58 The notice of a shareholders' meeting shall include the following: (I) the date, venue and duration of the meeting; (II) matters and proposals submitted to the meeting for consideration; (III) the notice shall state clearly that all shareholders are entitled to attend the shareholders' meeting or appoint proxies in writing to attend and vote at such meeting on their behalf and that such proxies need not be a shareholder of the Company; (IV) the shareholding registration date for the shareholders who are entitled to attend the shareholders' meeting; (V) the names and telephone numbers of the contact person for the meeting affairs; (VI) voting time of and procedures via online or other methods; (VH) other requirements stipulated by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Before amendment	After amendment
Article 62 All shareholders registered on the record date or their proxies shall be entitled to attend the shareholders' meeting, speak at the shareholders' meetings, and exercise their voting rights in accordance with the relevant laws, regulations, the regulatory rules of the place where shares of the Company are listed and the Articles of Association. Unless an individual shareholder is required to abstain from voting on a particular matter under the regulatory rules of the place where shares of the Company are listed. A shareholder may attend a shareholders' meeting in person, or may appoint other persons as his/her proxy to attend and vote on his/her behalf. Any shareholder entitled to attend and vote at the shareholders' meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his proxy to attend and vote at the meeting on his behalf.	Article 62 All shareholders registered on the record date or their proxies shall be entitled to attend the shareholders' meeting, speak at the shareholders' meetings, and exercise their voting rights in accordance with the relevant laws, regulations, the regulatory rules of the place where shares of the Company are listed and the Articles of Association. Unless an individual shareholder is required to abstain from voting on a particular matter under the regulatory rules of the place where shares of the Company are listed. A shareholder may attend a shareholders' meeting in person, or may appoint other persons as his/her proxy to attend and vote on his/her behalf. Any shareholder entitled to attend and vote at the shareholders' meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his proxy to attend and vote at the meeting on his behalf. <u>In the event that the regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall apply.</u>

Before amendment	After amendment
Article 67 A register for attendees at the meeting shall be compiled by the Company, which shall contain, among others, the name of the attendee (or the name of the organization), identity card number, residential address, the number of shares with voting rights held or represented by the attendee and the name of the person (or the name of the organization) who attends the meeting by proxy. The convener and the lawyers engaged by the Company shall verify the legitimacy of the eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the number of shares with voting rights that are held by them. The registration for the meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the on-site meeting and the total number of shares with voting rights that they represent.	Article 67 A register for attendees at the meeting shall be compiled by the Company, which shall contain, among others, the name of the attendee (or the name of the organization), identity card number, residential address, the number of shares with voting rights held or represented by the attendee and the name of the person (or the name of the organization) who attends the meeting by proxy. The convener and the lawyers <u>(if any)</u> engaged by the Company shall verify the legitimacy of the eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the number of shares with voting rights that are held by them. The registration for the meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the on-site meeting and the total number of shares with voting rights that they represent.
Article 68 When the shareholders' meeting is held, all directors and the secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other relevant senior management members shall attend the meeting as non-voting delegates.	Article 68 When the shareholders' meeting is held, all directors and the secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other relevant senior management members shall attend the meeting as non-voting delegates <u>directors and senior management shall attend the shareholders' meeting if required by the meeting, and shall respond to inquiries from shareholders. Directors may also participate by electronic means and shall be deemed to be validly present.</u>

Before amendment	After amendment
Article 71 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting their work done in the past year. Each independent non-executive director shall also present a work report.	Article 71 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting their work done in the past year. Each independent non-executive director shall also present a work report.
Article 74 Minutes of the shareholders' meeting shall be kept and the secretary to the Board of Directors shall be responsible therefor. The meeting minutes shall contain the following contents: (I) time, venue, agenda of the meeting and name of the convener; (II) names of the presider of the meeting and the directors, managers and other senior management members attending the meeting or attending the meeting as non-voting delegates; (III) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion to the total number of shares of the Company; (IV) the consideration process, key points of speech and voting results of each proposal; (V) shareholders' inquiries or suggestions and corresponding replies or explanations; (VI) names of vote counters, scrutineers and attorneys (if any); (VII) other contents as the shareholders' meeting may consider or required by the Articles of Association to be included in the meeting minutes.	Article 74 Minutes of the shareholders' meeting shall be kept and the secretary to the Board of Directors shall be responsible therefor. The meeting minutes shall contain the following contents: (I) time, venue, agenda of the meeting and name of the convener; (II) names of the presider of the meeting and the directors, managers and other senior management members attending the meeting or attending the meeting as non-voting delegates; (III) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion to the total number of shares of the Company; (IV) the consideration process, key points of speech and voting results of each proposal; (V) shareholders' inquiries or suggestions and corresponding replies or explanations; (VI) names of vote counters, scrutineers and attorneys (if any); (VII) other contents as the shareholders' meeting may consider or required by the Articles of Association to be included in the meeting minutes.

Before amendment	After amendment
Article 75 The convener shall ensure that the minutes are true, accurate and complete. The attending Directors, secretary to the Board, convener or his/her representative and the chairman of the meeting shall sign on the minutes of the meeting and ensure that the minutes are true, accurate and complete. The minutes of the meeting shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies and the valid information of voting via internet or by other means for a period of not less than 10 years.	Article 75 The convener shall ensure that the minutes are true, accurate and complete. The attending Directors , secretary to the Board, convener or his/her representative and the chairman of the meeting shall sign on the minutes of the meeting and ensure that the minutes are true, accurate and complete. The minutes of the meeting shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies and the valid information of voting via internet or by other means for a period of not less than 10 years.
Article 76 The convener of the meeting shall ensure that the shareholders' meeting is held continuously until final resolutions have been reached. In the event that the shareholders' meeting is suspended or the shareholders fail to reach any resolution due to force majeure or for other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or the meeting shall be terminated directly and an announcement shall be published timely. Meanwhile, the convener shall report the same to the stock exchange.	Article 76 The convener of the meeting shall ensure that the shareholders' meeting is held continuously until final resolutions have been reached. In the event that the shareholders' meeting is suspended or the shareholders fail to reach any resolution due to force majeure or for other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or the meeting shall be terminated directly and an announcement shall be published timely. Meanwhile, the convener shall report the same to the stock exchange.

Before amendment	After amendment
Article 80 Other matters prescribed by the laws, administrative regulations, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, and those matters determined by ordinary resolutions at a shareholders' meeting to have a material impact on the Company and required to be approved by special resolutions. Shareholders (including proxies) shall exercise their voting rights based on the number of the shares with voting rights they represent, each share shall carry one vote. Shareholders (including proxies) with two or more votes are not required to cast all their votes as affirmative, negative or abstention votes. Where material issues affecting the interests of minority shareholders are considered at the shareholders' meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.	Article 80 Other matters prescribed by the laws, administrative regulations, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association, and those matters determined by ordinary resolutions at a shareholders' meeting to have a material impact on the Company and required to be approved by special resolutions. Shareholders (including proxies) shall exercise their voting rights based on the number of the shares with voting rights they represent, each share shall carry one vote. Shareholders (including proxies) with two or more votes are not required to cast all their votes as affirmative, negative or abstention votes. Where material issues affecting the interests of minority shareholders are considered at the shareholders' meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

Before amendment	After amendment
Article 88 Before the shareholders' meeting votes on resolutions, the presider of the meeting shall nominate two shareholder representatives to participate in vote counting and scrutinizing, and declare the number of shares held by the shareholder representative scrutinizing the votes. When any shareholder is related to any matter under consideration, the said shareholder and proxy thereof shall not participate in vote counting or scrutinizing. At the time of deciding on a proposal by voting at a shareholders' meeting, shareholders' representatives and representatives of the Audit Committee as well as other relevant persons appointed in accordance with the regulatory rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the regulatory rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes. Shareholders or their proxies voting via the network or other means shall have the right to check their voting results via the corresponding voting system. An on-site shareholders' meeting shall not end before that held on-line or otherwise, and the presider of the meeting shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results.	Article 88 Before the shareholders' meeting votes on resolutions, the presider of the meeting shall nominate two shareholder representatives to participate in vote counting and scrutinizing, and declare the number of shares held by the shareholder representative scrutinizing the votes. When any shareholder is related to any matter under consideration, the said shareholder and proxy thereof shall not participate in vote counting or scrutinizing. At the time of deciding on a proposal by voting at a shareholders' meeting, shareholders' representatives and representatives of the Audit Committee as well as other relevant persons appointed in accordance with the regulatory rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the regulatory rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes. Shareholders or their proxies voting via the network or other means shall have the right to check their voting results via the corresponding voting system. An on-site shareholders' meeting shall not end before that held on-line or otherwise, and the presider of the meeting shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results.

Before amendment	After amendment
Prior to the formal announcement of voting results, the relevant parties involved at the shareholders' meeting, including the Company, counting officers, scrutinizers, the substantial shareholders, and internet service provider shall be obliged to keep the voting status confidential.	<u>The chairman of the meeting shall determine whether the resolution of the shareholders' meeting is passed based on the voting results, and his decision shall be final and conclusive. The voting results shall be recorded in the minutes of the meeting and announced by way of an announcement after the meeting.</u> Prior to the formal announcement of voting results, the relevant parties involved at the shareholders' meeting, including the Company, counting officers, scrutinizers, the substantial shareholders, and internet service provider shall be obliged to keep the voting status confidential.
Article 91 Resolutions of the shareholders' meeting shall be announced in a timely manner. The announcements shall set forth the number of shareholders and proxies present at the meeting, the total number of voting shares held and the proportion to the total number of voting shares of the Company, the voting method, the voting results on each proposal and the details of each of the resolutions passed. Where a proposal has not been passed or the resolutions of the preceding shareholders' meeting have been changed at the current shareholders' meeting, special mention shall be made in the announcement of the resolutions of the shareholders' meeting.	Article 91 Resolutions of the shareholders' meeting shall be announced in a timely manner. The announcements shall set forth the number of shareholders and proxies present at the meeting, the total number of voting shares held and the proportion to the total number of voting shares of the Company, the voting method, the voting results on each proposal and the details of each of the resolutions passed. Where a proposal has not been passed or the resolutions of the preceding shareholders' meeting have been changed at the current shareholders' meeting, special mention shall be made in the announcement of the resolutions of the shareholders' meeting.

Before amendment	After amendment
Article 108 The Company's Board of Directors shall have an Audit Committee, a Nomination Committee and a Remuneration and Appraisal Committee, and shall set up a Strategy Committee and other Board committees. The Board committees shall be accountable to the Board of Directors, perform duties in accordance with the Articles of Association, the regulatory rules at the place where the Company is listed and the authorizations of the Board of Directors, and submit their proposals to the Board of Directors for consideration. The Board committees are fully composed of Directors. In the Audit Committee, independent non-executive Directors shall be in the majority, and an independent non-executive Director shall act as the chairman of the committee. In the Nomination Committee, independent non-executive Directors shall be in the majority, and there shall be a member of different gender; the chairman of the Board or an independent non-executive Director shall act as the chairman of the committee. In the Remuneration and Appraisal Committee, independent non-executive Directors shall be in the majority, and an independent non-executive Director shall act as the chairman of the committee. The Board of Directors is responsible for formulating working rules to standardize the operation of the Board committees.	Article 108 The Company's Board of Directors shall have an Audit Committee, a Nomination Committee and a Remuneration and Appraisal Committee, and shall set up a Strategy Committee, <u>an Environmental, Social and Governance and Sustainable Development Committee</u> and other Board committees. The Board committees shall be accountable to the Board of Directors, perform duties in accordance with the Articles of Association, the regulatory rules at the place where the Company is listed and the authorizations of the Board of Directors, and submit their proposals to the Board of Directors for consideration. The Board committees are fully composed of Directors. In the Audit Committee, independent non-executive Directors shall be in the majority, and an independent non-executive Director shall act as the chairman of the committee. In the Nomination Committee, independent non-executive Directors shall be in the majority, and there shall be a member of different gender; the chairman of the Board or an independent non-executive Director shall act as the chairman of the committee. In the Remuneration and Appraisal Committee, independent non-executive Directors shall be in the majority, and an independent non-executive Director shall act as the chairman of the committee. The Board of Directors is responsible for formulating working rules to standardize the operation of the Board committees.

Before amendment	After amendment
Article 110 When a transaction of the Company (excluding the provision of guarantees) meets any of the following criteria (the absolute value shall apply where the data involved in the following index calculation is negative), the transaction shall be submitted to the Board of Directors for consideration: (I) where total assets involved in the transaction account (if the total assets involved in the transaction have both book value and appraised value, the higher one shall prevail) for more than 10% of the Company's latest audited total assets; (II) where transaction amount accounts for more than 10% of the Company's market value; (III) where the net asset of the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 10% of the Company's market value; (IV) where operating revenue related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 10% of the Company's audited operating revenue for the latest accounting year, with an amount exceeding RMB10 million; (V) where profit derived from the transaction accounts for more than 10% of the Company's audited net profit for the latest accounting year, with an amount exceeding RMB1 million; (VI) where net profit related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 10% of the Company's audited net profit for the latest accounting year, with an amount exceeding RMB1 million;	Article 110 When a transaction of the Company (excluding the provision of guarantees) meets any of the following criteria (the absolute value shall apply where the data involved in the following index calculation is negative), the transaction shall be submitted to the Board of Directors for consideration: (I) where total assets involved in the transaction account (if the total assets involved in the transaction have both book value and appraised value, the higher one shall prevail) for more than 10% of the Company's latest audited total assets; (II) where transaction amount accounts for more than 10% of the Company's market value; (III) where the <u>total</u> net asset of the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 10% of the Company's market value; (IV) where operating revenue related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 10% of the Company's audited operating revenue for the latest accounting year; with an amount exceeding RMB10 million; (V) where profit derived from the transaction accounts for more than 10% of the Company's audited net profit for the latest accounting year; with an amount exceeding RMB1 million; (VI) where net profit related to the subject of the transaction (for instance, equity interest) for the latest accounting year accounts for more than 10% of the Company's audited net profit for the latest accounting year; with an amount exceeding RMB1 million;

Before amendment	After amendment
(VII) other circumstances as stipulated by the laws, administrative regulations, departmental rules, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association. Similar transactions relating to the same subject matter of the transaction of the Company for a period of consecutive twelve months shall be aggregated, and the amount aggregated, if exceeding the scope of authority above, shall be submitted to the shareholders' meeting for consideration in accordance with the relevant provisions of the Articles of Association. If relevant obligations are fulfilled in accordance with relevant articles, it is no longer included in the scope of cumulative calculation unless otherwise stipulated in the regulatory rules of the place where the shares of the Company are listed. Unless otherwise stipulated in the laws, regulations, normative documents and the Articles of Association, the transactions that are lower than the above criteria shall be determined by the general manager of the Company (except for the related transactions with him/her).	(VII) in respect of the Company's application <u>to banks or other financial institutions for financing facilities, including credit lines, borrowings, issuance of bank acceptance bills, issuance of letters of credit, and bill discounting, where the amount of a single transaction accounts for 20% or more of the latest audited net assets of the Company, if the amount is less than the aforesaid threshold, it shall be approved by the general manager;</u> (VIII) other circumstances as stipulated by the laws, administrative regulations, departmental rules, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association. Similar transactions relating to the same subject matter of the transaction of the Company for a period of consecutive twelve months shall be aggregated, and the amount aggregated, if exceeding the scope of authority above, shall be submitted to the shareholders' meeting for consideration in accordance with the relevant provisions of the Articles of Association. If relevant obligations are fulfilled in accordance with relevant articles, it is no longer included in the scope of cumulative calculation unless otherwise stipulated in the regulatory rules of the place where the shares of the Company are listed. Unless otherwise stipulated in the laws, regulations, normative documents and the Articles of Association, the transactions that are lower than the above criteria shall be determined by the general manager of the Company (except for the related transactions with him/her).

Before amendment	After amendment
Article 118 Board meetings shall be held at least four times a year, which shall be convened by the Chairman via giving a written notice to all attendees 14 days before the meetings are held. With the consent of all directors of the Company, the notice period stipulated above may be waived.	Article 118 Board meetings shall be held at least four times a year, which shall be convened by the Chairman via giving a written notice to all attendees 14 days before the meetings are held. With the consent of all directors of the Company, the notice period stipulated above may be waived.
Article 122 Board meetings shall be held only if more than half of the Directors are present. A resolution of the board of directors must be passed by more than half of all the Directors. Where the board of directors considers the guarantees specified in the Articles of Association, it must be passed by over two thirds of the Directors present at the Board meetings. If provisions of laws or administrative regulations require that the consent of more Directors shall be obtained to form resolutions of the board of directors, such provisions shall prevail. In voting on a resolution of the board of directors, one person shall be entitled to only one vote. The chairman shall have two votes in the event of a tie.	Article 122 Board meetings shall be held only if more than half of the Directors are present. A resolution of the board of directors must be passed by more than half of all the Directors. Where the board of directors considers the guarantees specified in the Articles of Association, it must be passed by over two thirds of the Directors present at the Board meetings. If provisions of laws or administrative regulations require that the consent of more Directors shall be obtained to form resolutions of the board of directors, such provisions shall prevail. In voting on a resolution of the board of directors, one person shall be entitled to only one vote. The chairman shall have two votes in the event of a tie.
Article 150 The duties and responsibilities of the internal audit system and the audit staff of the Company shall be approved by the board of directors before implementation. The chief auditing officer is accountable, and reports, to the board of directors.	Article 150 The duties and responsibilities of the internal audit system and the audit staff of the Company shall be approved by the board of directors before implementation, and be disclosed subsequently. The chief auditing officer is accountable, and reports, to the board of directors.



Zhejiang Galaxis Technology Group Co., Ltd.

浙江凱樂士科技集團股份有限公司

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

(Stock Code: 2729)

**NOTICE OF THE 2026 FIRST EXTRAORDINARY
SHAREHOLDERS' MEETING**

NOTICE IS HEREBY GIVEN THAT the 2026 FIRST EXTRAORDINARY SHAREHOLDERS' MEETING (the **"2026 First ESM"**) of Zhejiang Galaxis Technology Group Co., Ltd. (the **"Company"**) will be held at 2:00 p.m. on Friday, September 18, 2026 at No. 1118, Chicheng Road, Daqiao Town, Nanhu District, Jiaxing City, Zhejiang Province, PRC to consider and, if thought fit, to pass the following resolutions. Unless the content otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated September 1, 2026:

ORDINARY RESOLUTIONS

1. To consider and approve the proposal on application for integrated credit facilities for the year 2026.
2. To consider and approve the estimated amount for provision of guarantees for the year 2026.

SPECIAL RESOLUTION

3. To consider and approve the proposed amendments to the articles of association of the Company.

By order of the Board

Zhejiang Galaxis Technology Group Co., Ltd.

Dr. GU Chunguang

*Chairperson of the Board, Executive Director
and Chief Executive Officer*

Hong Kong, September 1, 2026

NOTICE OF THE 2026 FIRST EXTRAORDINARY SHAREHOLDERS' MEETING

Notes:

1. CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING THE 2026 FIRST ESM

Shareholders are advised that the register of members will be closed from Tuesday, September 15, 2026 to Friday, September 18, 2026 (both days inclusive). Shareholders whose names appear on the register of members of the Company on Friday, September 18, 2026 are entitled to attend and vote at the 2026 First ESM. Shareholders who wish to attend the 2026 First ESM but have not registered the transfer documents should deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by no later than 4:30 p.m. on Monday, September 14, 2026.

2. PROXY

Shareholders entitled to attend and vote at the 2026 First ESM may appoint one or more proxies to attend and vote in their stand. A proxy need not be a Shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorised in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its legal representative(s) or director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

For Shareholders who intend to appoint a proxy to attend the 2026 First ESM, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in person or by post not less than 24 hours before the time fixed for holding the 2026 First ESM (i.e. before 2:00 p.m. on Thursday, September 17, 2026) or any adjournment thereof (as the case may be). Shareholders can still attend and vote in person at the 2026 First ESM upon completion and return of the proxy form.

3. PROCEDURES FOR VOTING AT THE 2026 FIRST ESM

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at the 2026 First ESM must be taken by poll.

4. OTHER BUSINESS

Shareholders (in person or by proxy) attending the 2026 First ESM are responsible for their own transportation and accommodation expenses.

Shareholders or their proxies attending the 2026 First ESM shall produce their identity documents.

5. ENQUIRY

If Shareholders have any queries relating to the 2026 First ESM, please contact the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, via their hotline at (852) 2862 8555 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

As at the date of this notice, the Board of Directors comprises: (i) Dr. GU Chunguang, Dr. YANG Yan, Mr. SHEN Lu and Dr. BAI Hongxing as executive Directors; (ii) Mr. SHEN Qi and Mr. LI Qiuyu as non-executive Directors; and (iii) Dr. HU Jianqiang, Mr. MO Rong and Mr. LAU Hak Lap as independent non-executive Directors.