

HJ SCIENCE CO., LTD.

ARTICLES OF ASSOCIATION

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CHAPTER I GENERAL PROVISIONS

Article 1 In order to protect the lawful rights and interests of HJ Science Co., Ltd. (hereinafter referred to as the “Company”), its shareholders, employees and creditors, and to regulate the organization and activities of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines on the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines on the Articles of Association”), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies (國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), as well as other relevant laws, administrative regulations, normative documents and the relevant requirements of competent regulatory authorities.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant laws, administrative regulations, normative documents and the relevant requirements of competent regulatory authorities of the People’s Republic of China (hereinafter referred to as the “PRC”, which, for the purpose of these Articles of Association, excludes the Hong Kong Special Administrative Region (hereinafter referred to as “Hong Kong”), the Macau Special Administrative Region (hereinafter referred to as “Macau”) and Taiwan region).

The Company is a joint stock limited company established by way of promotion, which was converted as a whole from HJ Science Co., Ltd. (成都華健未來科技有限公司); it is registered with the Chengdu Administration for Market Regulation (成都市市場監督管理局) and has obtained its business license, with the unified social credit code of 91510115MA62QFGN2H.

Article 3 The Company completed the filing with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on April 23, 2026, and, as approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on June 22, 2026, issued an initial public offering of 13,600,000 overseas listed foreign shares (hereinafter referred to as “H Shares”) (including 2,040,000 H Shares issued pursuant to the exercise of the over-allotment option), which were listed on the Hong Kong Stock Exchange on 23 June 2026 (hereinafter referred to as the “Initial Public Offering of H Shares”).

Article 4 Registered Name of the Company

Chinese name: 華健未來(成都)生物科技股份有限公司

English name: HJ Science Co., Ltd..

Article 5 Domicile of the Company: No. 501, 5/F, Unit 1, Building 4, No. 18 North Section of Bayi Road, Yongning Town, Wenjiang District, Chengdu, Sichuan Province.

Postal Code: 611100.

Article 6 The registered capital of the Company is RMB73,599,605.

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

Article 8 The director who represents the Company in executing the affairs of the Company shall be the legal representative of the Company.

Where the director serving as the legal representative resigns, he/she shall be deemed to have resigned from the position of legal representative simultaneously.

Where the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of such resignation of the legal representative.

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

Any restrictions on the authority of the legal representative as stipulated in these Articles of Association or by the general meeting shall not be used against a bona fide counterparty.

Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.

Article 10 The liability of each shareholder to the Company is limited to the shares subscribed by such shareholder. The Company shall be liable for its debts to the extent of its properties.

Article 11 These Articles of Association have been reviewed and approved by a special resolution at the general meeting of the Company. From the effective date of these Articles of Association, they shall supersede the original articles of association of the Company previously filed with the company registration authority. From the effective date hereof, these Articles of Association shall become a legally binding document governing the organization and activities of the Company, and the relationship of rights and obligations between the Company and the shareholders and among the shareholders and be legally binding on the Company and its shareholders, directors and other senior management members. A shareholder may bring an action against another shareholder, or any director or other senior management member of the Company, or the Company, and the Company may bring an action against any of its shareholder(s), director(s) or other senior management members, in each case, in accordance with these Articles of Association.

Article 12 The senior management referred to in these Articles of Association refers to the general manager, deputy general manager(s), chief financial officer, secretary to the Board of Directors, and other management personnel determined by the Board of Directors of the Company.

Article 13 In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish an organization of the Communist Party of China and carry out Party activities. The Company shall provide necessary conditions for the activities of the Party organization.

CHAPTER II BUSINESS OBJECTIVES AND SCOPE

Article 14 The business objectives of the Company are: with a view to strengthening economic cooperation, to adopt advanced and scientific operational and management methods, to develop and expand markets, and to enhance economic efficiency, thereby generating satisfactory economic returns for all parties to the joint venture.

Article 15 As registered in accordance with the law, the business scope of the Company shall include: medical research and experimental development (excluding development and application of human stem cells, gene diagnosis and therapeutic technologies); technical services, technology development, technology consultation, technical exchange, technology transfer, and technology promotion; sales of specialized chemical products (excluding hazardous chemicals). (Except for projects subject to approval according to law, business activities shall be conducted independently according to law with business license) Permitted projects: wholesale of pharmaceutical products. (For projects subject to approval according to law, business activities may only be conducted upon obtaining approval from relevant authorities and specific business projects shall be subject to approval documents or licenses issued by relevant authorities).

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 16 The share certificates of the Company shall be in registered form.

Article 17 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank *pari passu* with each other.

Shares of the same class and the same issuance are issued on the same conditions and at the same price. Subscribers pay the same price for each of the shares that it/he/she subscribes for.

Article 18 The nominal value of par value shares issued by the Company is denominated in RMB, with a par value of RMB1.00 per share.

Article 19 Upon completion of the necessary procedures stipulated in the Trial Administrative Measures and other relevant laws, regulations and normative documents, the Company may issue shares to domestic investors and overseas investors.

For the purpose of the preceding paragraph, “overseas investors” refers to investors from foreign countries and the regions of Hong Kong, Macau and Taiwan who subscribe for the shares issued by the Company; “domestic investors” refers to investors within the PRC, excluding the aforementioned regions, who subscribe for the shares issued by the Company.

Article 20 Ordinary shares issued by the Company that are not listed or traded on any stock exchange are referred to as unlisted shares. Shareholders holding unlisted shares of the Company and holders of H Shares shall rank *pari passu* in any distributions made by way of dividends or otherwise.

Upon completion of the necessary procedures stipulated in the Trial Administrative Measures and other relevant laws, regulations and normative documents, shareholders holding unlisted shares of the Company may transfer all or part of unlisted shares held by them to overseas investors for listing and trading on an overseas stock exchange, or convert all or part of unlisted shares held by them into H Shares for listing and trading on an overseas stock exchange. The application by shareholders holding unlisted shares of the Company to convert all or part of unlisted shares held by them into H Shares shall comply with the relevant regulations of the CSRC, and such shareholders shall entrust the Company to apply to the CSRC for filing. The application by shareholders to convert all or part of unlisted shares held by them into H Shares shall not require approval by voting at the general meeting. The listing and trading of the aforementioned shares on an overseas stock exchange shall comply with the regulatory procedures, regulations and requirements of the overseas securities market.

Article 21 The H Shares issued by the Company shall be centrally deposited with Computershare Hong Kong Investor Services Limited.

Article 22 Upon establishment of the Company, the total number of shares was 58,444,059, all of which were ordinary shares with a nominal value of RMB1 each. The number of shares held by each promoter and its respective shareholding percentages are as follows:

No.	Name of Promoter	Number of Shares held	Shareholding Percentage (%)	Method of Contribution
1	Chengdu Wenshao Enterprise Management Center (Limited Partnership) (成都聞韶企業管理中心(有限合夥))	20,471,376	35.0273%	Net assets converted into shares
2	Ji Jianxin (姬建新)	12,424,624	21.2590%	Net assets converted into shares
3	(SDIC) VC Fund (Shanghai) of Technology Transfer and Commercialization (Limited Partnership) (國投(上海)科技成果轉化創業投資基金企業(有限合夥))	5,520,100	9.4451%	Net assets converted into shares
4	Suzhou Junlian Xinkang Venture Capital Partnership (Limited Partnership) (蘇州君聯欣康創業投資合夥企業(有限合夥))	4,246,253	7.2655%	Net assets converted into shares
5	Chongqing Jiangjin District Private Equity Investment Fund Partnership (Limited Partnership) (重慶市江津區私募股權投資基金合夥企業(有限合夥))	2,222,218	3.8023%	Net assets converted into shares
6	Suzhou Jishitang Enterprise Management Center (Limited Partnership) (蘇州積石堂企業管理中心(有限合夥))	2,097,440	3.5888%	Net assets converted into shares
7	Chongqing Chengyu Tuanjie Lake Strategic Emerging Industry Private Equity Investment Fund Partnership (Limited Partnership) (重慶市成渝團結湖戰略性新興產業私募股權投資基金合夥企業(有限合夥))	1,777,751	3.0418%	Net assets converted into shares

No.	Name of Promoter	Number of Shares held	Shareholding Percentage (%)	Method of Contribution
8	Jingning Huaige Ruixin Venture Investment Partnership Enterprise (Limited Partnership) (景寧懷格瑞信創業投資合夥企業(有限合夥))	1,617,322	2.7673%	Net assets converted into shares
9	Shanghai Junshi Biosciences Co., Ltd. (上海君實生物醫藥科技股份有限公司)	1,261,749	2.1589%	Net assets converted into shares
10	Chengdu Peikun Jingrong Venture Capital Partnership (Limited Partnership) (成都沛坤菁蓉創業投資合夥企業(有限合夥))	1,204,357	2.0607%	Net assets converted into shares
11	Gongqingcheng Ruiji Fund III Investment Partnership (Limited Partnership) (共青城瑞吉三期投資合夥企業(有限合夥))	1,032,356	1.7664%	Net assets converted into shares
12	Sichuan Science and Technology Achievement Transformation Equity Investment Fund Partnership (Limited Partnership) (四川省科技成果轉化股權投資基金合夥企業(有限合夥))	946,326	1.6192%	Net assets converted into shares
13	Jiangsu Shengyu Heike Medical Health Investment Fund (Limited Partnership) (江蘇盛宇黑科醫療健康投資基金(有限合夥))	876,544	1.4998%	Net assets converted into shares
14	Xiamen Jianfa Emerging Industries Equity Investment Partnership No. 2 (Limited Partnership) (廈門建發新興產業股權投資貳號合夥企業(有限合夥))	876,544	1.4998%	Net assets converted into shares
15	Hefei Xingtai Huike Venture Capital Partnership (Limited Partnership) (合肥興泰慧科創業投資合夥企業(有限合夥))	666,671	1.1407%	Net assets converted into shares
16	Suzhou Yuanju Fanmao Investment Partnership Enterprise (Limited Partnership) (蘇州元聚帆茂投資合夥企業(有限合夥))	606,591	1.0379%	Net assets converted into shares
17	Wuxi Runyuan Biopharmaceutical Venture Capital Partnership (Limited Partnership) (無錫潤元生物醫藥創業投資合夥企業(有限合夥))	444,467	0.7605%	Net assets converted into shares
18	Ningbo Huaige Health Investment Management Partnership (Limited Partnership) (寧波懷格健康投資管理合夥企業(有限合夥))	103,212	0.1766%	Net assets converted into shares
19	Chengdu Peikun Songfu Technology Partnership (Limited Partnership) (成都沛坤宋富科技合夥企業(有限合夥))	48,158	0.0824%	Net assets converted into shares
Total		58,444,059	100.00%	/

Article 23 Neither the Company nor its subsidiaries (including the affiliates of the Company) shall provide financial assistance to others in acquiring shares in the Company or its parent company in the form of gifts, advances, guarantees or loans, except for the implementation of an employee stock ownership plan by the Company.

For the benefit of the Company, upon resolution of the general meeting, or resolution of the Board of Directors in accordance with the authorization of these Articles of Association or the general meeting, the Company may provide financial assistance to others in acquiring shares in the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed ten percent of the total issued share capital. Resolutions from the Board of Directors shall be passed by more than two-thirds of all directors.

Section 2 Change in Shares and Repurchase of Shares

Article 24 The Company may increase its capital in line with the needs for operations and development according to laws and administrative regulations by the following methods, subject to a resolution being adopted at the general meeting:

- (1) offering of shares to non-specific targets;
- (2) offering of shares to specific targets;
- (3) allotment of bonus shares to existing shareholders;
- (4) increase in capital by transfers from reserves;
- (5) other methods provided by laws, administrative regulations and normative documents, and approved by the securities regulatory authorities in the place where the shares of the Company are listed and the CSRC (if required).

Article 25 The Company may reduce its registered capital. The reduction of the registered capital of the Company shall be made in accordance with the Company Law, the Hong Kong Listing Rules and other relevant regulations as well as procedures stipulated in these Articles of Association.

Article 26 The Company shall not acquire its own shares. However, exceptions are made in any of the following cases, provided that there is no violation of laws, regulations, the Hong Kong Listing Rules and the provisions of these Articles of Association:

- (1) to reduce the registered capital of the Company;
- (2) to merge with other companies that hold shares in the Company;
- (3) to use the shares for employee shareholding schemes or as share incentives;
- (4) to acquire the shares of shareholders upon their request who vote against any resolution adopted at any Shareholders' Meetings on the merger or division of the Company;
- (5) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;
- (6) to safeguard corporate value and shareholders' equity as the Company deems necessary.

Article 27 The Company may acquire its own shares by public centralized trading or by other methods recognized by relevant laws, administrative regulations and normative documents, the securities regulatory authorities in the place where the shares of the Company are listed and the CSRC (if required).

Where the Company acquires its own shares under the circumstances prescribed in items (3), (5) and (6) of the first paragraph of Article 26 of these Articles of Association, such acquisition shall be conducted through public centralized trading.

Article 28 Where the Company acquires its own shares under any of the circumstances specified in items (1) and (2) of the Article 26 of these Articles of Association, it shall require a resolution of the general meeting; where the Company acquires its own shares under any of the circumstances specified in items (3), (5) and (6) of the Article 26 of these Articles of Association, subject to the provisions of these Articles of Association or the authorization of the general meeting, it shall require a resolution of a board meeting attended by two-thirds or more of the directors.

After the Company acquires its own shares in accordance with the provisions of the first paragraph of Article 26, in the case of item (1), such shares shall be cancelled within 10 days from the date of acquisition; in the case of items (2) and (4), such shares shall be transferred or cancelled within six months; in the case of items (3), (5) and (6), the aggregate number of the Company's own shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.

Where laws, administrative regulations, departmental rules, normative documents and the relevant provisions of the Hong Kong Listing Rules provide otherwise regarding matters relating to the aforementioned share repurchase, such provisions shall prevail.

Section 3 Transfer of Shares

Article 29 The shares of the Company shall be transferable in accordance with law.

Article 30 All transfers of H Shares shall be effected by an instrument of transfer in a common or general form or in any other form acceptable to the Board of Directors (including the standard form of transfer or assignment prescribed by The Stock Exchange of Hong Kong Limited from time to time); and such instrument of transfer shall be signed only by hand or, if the transferor or transferee is a company, under its common seal (where the transferor or transferee is a company). Where the transferor or transferee is a recognized clearing house or its agent as defined in the relevant ordinances in force in Hong Kong from time to time, the instrument of transfer may be signed by hand or in machine-printed form.

All instruments of transfer shall be kept at the legal address of the Company, the address of the share registrar, or such other address as the Board of Directors may from time to time specify.

Article 31 The Company shall not accept its own shares as the subject matter of a pledge.

Article 32 Shares issued by the Company prior to the public offering of shares shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange.

The directors and senior management of the Company shall report to the Company on their shareholdings in the Company and any changes thereto. The number of Shares transferable by them during each year of the term of office as determined upon taking office shall not exceed 25% of the total number of shares of the same class held by them in the Company. The shares held by them in the Company shall not be transferred within one year from the date on which the Shares of the Company commence trading on the stock exchange. Such persons shall not transfer their shares in the Company within six months after their resignation.

Where the securities regulatory authorities in the place where the shares of the Company are listed and the CSRC (if applicable) provide otherwise regarding restrictions on the transfer of H Shares, such provisions shall prevail.

Article 33 Where any shareholder holding 5% or more of the shares of the Company, or any director or senior management of the Company, sells the shares of the Company held by him/her within six months after purchase, or repurchases such shares within six months after sale, the proceeds derived therefrom shall belong to the Company, and the Board of Directors of the Company shall recover such proceeds. However, this shall not apply to securities companies holding 5% or more of the shares as a result of acquiring unsold shares pursuant to an underwriting agreement, or other circumstances stipulated by relevant regulatory authorities.

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

If the Board of Directors of the Company fails to comply with the provisions of the first paragraph of this article, the shareholders shall be entitled to request the Board of Directors to perform the same within 30 days. If the Board of Directors of the Company fails to perform within the aforesaid period, the shareholders shall be entitled to initiate litigation directly before the people's court in their own names for the interest of the Company.

If the Board of Directors of the Company fails to comply with the provisions of the first paragraph of this article, the responsible directors shall bear joint and several liability in accordance with law.

If the transfer restrictions as stipulated in this article involve H Shares, the relevant regulations of the securities regulatory authorities in the place where the shares of the Company are listed and the CSRC (if applicable) shall be complied with.

CHAPTER IV SHAREHOLDERS AND GENERAL MEETING

Section 1 Shareholders

Article 34 The Company shall maintain a register of shareholders based on the certificates provided by the securities depository and clearing institution. The register of shareholders shall be sufficient evidence of the shareholders' holding of the shares of the Company. The original register of H Shareholders shall be kept in Hong Kong and made available for inspection by shareholders, provided that the Company may suspend registration of shareholders in accordance with the provisions of applicable laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed. Where applicable laws, administrative regulations, departmental rules, normative

documents, and the securities regulatory rules of the place where the shares of the Company are listed contain special provisions regarding the suspension of alteration of the register of shareholders, such provisions shall prevail. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares shall enjoy equal rights and assume identical obligations.

Article 35 When the Company convenes a general meeting, distributes dividends, commences liquidation and participates in other activities which require the verification of the identities of shareholders, the Board of Directors or the convener of the Shareholders' Meeting shall decide the date of record. The shareholders whose names are registered on the register of shareholders at the close of trading on the date of record shall be entitled to the relevant rights.

Where the securities regulatory authorities in the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Article 36 Shareholders of the Company shall enjoy the following rights:

- (1) to receive dividends and other forms of distribution of benefits in proportion to the number of shares held;
- (2) to request, convene, preside over, attend or appoint proxy(ies) to attend the Shareholders' Meeting and to exercise the corresponding voting rights according to law;
- (3) to supervise the operations of the Company, present proposals or raise enquiries;
- (4) to transfer, gift or pledge the shares held by them in accordance with laws, administrative regulations, the relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed, and the provisions of these Articles of Association;
- (5) to obtain relevant information in accordance with the provisions of these Articles of Association, including inspecting and copying the Articles of Association, the register of shareholders, the minutes of general meetings, the resolutions of Board meetings, and financial accounting reports. Shareholders who meet the specified requirements may inspect the accounting books and accounting vouchers of the Company;
- (6) to participate in the distribution of the remaining property of the Company in proportion to the number of shares held in the event of the termination or liquidation of the Company;
- (7) shareholders who object to the resolutions on the merger or division of the Company made by the general meeting may request the Company to purchase the shares held by them;
- (8) other rights stipulated by laws, administrative regulations, normative documents, the Hong Kong Listing Rules, and these Articles of Association.

Article 37 Any shareholder requesting to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law, the Hong Kong Listing Rules, and other laws and administrative regulations, and shall provide the Company with written documents evidencing the class and number of shares of the Company held by him/her. The Company shall provide such materials in accordance with the request of the shareholders upon verifying the identity of the shareholder.

Article 38 Where the contents of a resolution of the general meeting or the Board of Directors of the Company violate laws or administrative regulations, shareholders shall have the right to petition a people's court to declare it invalid.

If the convening procedure or voting method of a general meeting or the Board of Directors contravenes the laws, administrative regulations or these Articles of Association, or if the contents of the resolutions of such meetings contravene these Articles of Association, the shareholders may request the people's court to revoke the resolution within 60 days from the date on which the resolution is made. However, this shall not apply if there are only minor defects in the convening procedures or voting methods of the general meeting or Board meeting which have not caused any substantive impact on the resolution.

If the Board of Directors, shareholders or other relevant parties dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the People's Court. The relevant parties shall implement the resolution of the general meeting until the People's Court issues a judgment or ruling to revoke the resolution. The Company, directors and senior management shall diligently perform their duties to ensure the normal operation of the Company.

When the People's Court issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and Stock Exchanges, fully explaining the impact. After the judgment or ruling takes effect, the Company shall actively cooperate in its execution. In case of correcting prior matters, the Company shall handle it promptly and fulfill the corresponding information disclosure obligations.

Article 39 The resolutions of the Shareholders' Meeting and the Board of Directors of the Company shall be deemed invalid under any of the following circumstances:

- (1) no general meeting or the Board meeting was held to make the resolution;
- (2) the general meeting and the Board meeting did not vote on the resolution matter;
- (3) the number of attendees or the voting rights held did not meet the number stipulated in the Company Law or the Articles of Association;
- (4) the number of persons or the voting rights held approving the resolution did not meet the number stipulated in the Company Law or the Articles of Association.

Article 40 If any director or senior management other than members of the audit committee violates the relevant laws and administrative regulations or the provisions of these Articles of Association in performing his/her duties in the Company, causing any loss to the Company, the shareholder(s) individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days shall have the right to request in writing the audit committee to bring an action before

the people's court. If the audit committee violates the relevant laws and administrative regulations or the provisions of these Articles of Association in performing its duties in the Company, causing any loss to the Company, the abovementioned shareholder may request in writing the Board of Directors to bring an action before the people's court.

If the audit committee or the Board of Directors refuses to bring an action after receiving a written request from the relevant shareholder(s) as prescribed in the aforementioned paragraph, or fails to bring such action within 30 days upon receipt of such written request, or if the matter is of great urgency and the failure to bring such action immediately will cause irreparable damages to the Company, the shareholder(s) specified in the preceding paragraph shall have the right to directly bring an action before the people's court in their own name for the benefit of the Company.

If any other person infringes on the legitimate rights and interests of the Company, causing any loss to the Company, the shareholder(s) referred to in the first paragraph of this article may bring an action before the people's court pursuant to the provisions of the first two paragraphs of this article.

Where any director, supervisor or senior management of a wholly-owned subsidiary of the Company violates any law, administrative regulation or these Articles of Association in performing his or her duties and results in losses to the Company, or the wholly-owned subsidiary incurs losses as a result of infringement upon the legitimate rights and interests of the subsidiary by any other persons, shareholders individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the supervisory committee or the board of directors of the wholly-owned subsidiary to initiate proceedings in the People's Court, or initiate proceedings in the People's Court directly in their own names pursuant to the provisions of the first three paragraphs of Article 189 of the Company Law.

If the wholly-owned subsidiary of the Company has not established a supervisory committee or any supervisor, but established an audit committee, the matter shall be dealt with in accordance with paragraphs one and two of this Article.

Article 41 If any director or senior management damages the interests of any shareholder in violation of the relevant laws and administrative regulations or the provisions of these Articles of Association, the relevant shareholder may bring an action before the people's court.

Article 42 The shareholders of the Company shall assume the following obligations:

- (1) to abide by laws, administrative regulations, the regulatory rules of the place where the shares are listed, and these Articles of Association;
- (2) to pay the capital contribution based on the shares subscribed for by them and the method of acquiring such shares;
- (3) not to withdraw its share capital unless prescribed otherwise in laws and regulations;
- (4) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the status of the Company as an independent legal entity and the limited liability of shareholders to harm the interests of the creditors of the Company;

- (5) other obligations as stipulated by laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association.

Article 43 Where a shareholder of the Company abuses his/her shareholder rights and causes loss to the Company or other shareholders, he/she shall be liable for compensation in accordance with the law. Where a shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts, thereby seriously damaging the interests of the creditors of the Company, he/she shall bear joint and several liability for the debts of the Company.

Where a shareholder conducts the acts specified in the preceding paragraph through two or more companies under his/her control, each company shall bear joint and several liability for the debts of any of the companies.

Section 2 Controlling Shareholders and De Facto Controllers

Article 44 The controlling shareholders and de facto controllers of the Company shall exercise rights and perform obligations in accordance with laws, administrative regulations, the provisions of the CSRC and Stock Exchanges, and safeguard the interests of the listed company.

Article 45 The controlling shareholder and de facto controller of the Company shall comply with the following provisions:

- (1) to exercise shareholders' rights in accordance with the law, and not to abuse control or use affiliated relationships to damage the legitimate rights and interests of the Company or other shareholders;
- (2) to strictly fulfill the public statements and commitments made, and not to change or waive him/her at will;
- (3) to strictly fulfill information disclosure obligations in accordance with relevant regulations, to actively and proactively cooperate with the Company in information disclosure work, and to promptly inform the Company of material events that have occurred or are proposed to occur;
- (4) not to appropriate the funds of the Company in any way;
- (5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (6) not to make use of the undisclosed material information of the Company to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;
- (7) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;

- (8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;
- (9) other provisions of laws, administrative regulations, requirements of the CSRC, business rules of the stock exchange, and these Articles of Association.

If the controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association regarding the obligations of loyalty and diligence of directors shall apply.

Where the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.

Article 46 Where the controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

Article 47 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the provisions of the CSRC and the stock exchange, as well as his/her undertakings in respect of the restriction on the transfer of shares.

Section 3 General Provisions on General Meeting

Article 48 The general meeting of the Company is composed of all shareholders. The general meeting is the body of power of the Company which exercises the following functions and powers according to law:

- (1) to elect and replace directors and to decide on the matters relating to the remuneration of directors;
- (2) to consider and approve the reports of the Board of Directors;
- (3) to consider and approve the profit distribution plan and plan for recovery of losses of the Company;
- (4) to resolve on the increase or reduction of the Company's registered capital;
- (5) to resolve on issuance of corporate bonds;
- (6) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company;
- (7) to amend these Articles of Association;
- (8) to resolve on the appointments and dismissals of accounting firms undertaking the audit work of the Company;

- (9) to consider and approve guarantee matters that shall be approved by the general meeting as stipulated in these Articles of Association;
- (10) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;
- (11) to consider and approve changes in the use of proceeds;
- (12) to consider the equity incentive plans and employee shareholding schemes;
- (13) to consider other matters on which decisions shall be made by the general meeting as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association.

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

Where necessary, reasonable and lawful, the general meeting may authorize or entrust the Board of Directors to handle matters authorized or entrusted to it, including but not limited to, at the general meeting:

Subject to applicable laws, administrative regulations, normative documents and the Hong Kong Listing Rules, to grant a general mandate to the Board of Directors to issue, allot and deal with additional overseas listed shares not exceeding 20% (or such other percentage as may be stipulated by applicable laws, administrative regulations and normative documents) of the total number of issued shares of the Company (excluding treasury shares);

To authorize the Board of Directors, within the allowable quota for bond issuance, to determine the specific terms and relevant matters of the issuance of debt financing instruments such as domestic short-term commercial paper, medium-term notes, corporate bonds, and overseas USD bonds, based on the needs of production and operation, capital expenditures, and market conditions, including (but not limited to) determining the actual issuance amount, interest rate, term, target subscribers, and use of proceeds within the aforementioned scope, as well as preparing, executing, and disclosing all necessary documents.

Unless otherwise provided by laws, administrative regulations, the requirements of the CSRC or the Hong Kong Listing Rules, the functions and powers of the general meeting specified in the first paragraph shall not be delegated to the Board of Directors or other bodies or individuals to exercise on its behalf through authorization.

Article 49 The following external guarantees provided by the Company shall be considered and approved by the general meeting:

- (1) any guarantee provided after the total amount of the external guarantees provided by the Company and its majority-owned subsidiaries exceeds 50% of the latest audited net assets of the Company;
- (2) any guarantee provided after the total amount of the external guarantees provided by the Company exceeds 30% of the latest audited total assets of the Company;

- (3) guarantees provided by the Company to others within one year, where the accumulated amount of such guarantees exceeds 30% of the latest audited total assets of the Company;
- (4) to provide guarantee to any person or entity with a gearing ratio in excess of 70%;
- (5) a single guarantee whose amount exceeds 10% of the latest audited net assets of the Company;
- (6) guarantees provided to shareholders, de facto controllers and their related parties;

When considering guarantee matters, the Board of Directors shall obtain the approval of a majority of all directors, as well as the consideration and consent of more than two-thirds of the directors attending the Board meeting. When the general meeting considers the guarantee matter set out in item (3) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights held by the shareholders attending the meeting.

When the general meeting considers a proposal to provide a guarantee to a shareholder, de facto controller or their related parties, such shareholder or the shareholder controlled by such de facto controller shall not participate in the voting on such proposal, and such proposal shall be passed by more than half of the voting rights held by the other shareholders present at the Shareholders' Meeting.

In the event that relevant personnel handle guarantee procedures in violation of prescribed protocols, the Board of Directors shall impose appropriate disciplinary actions commensurate with the magnitude of the losses and risks incurred by the Company and the severity of the circumstances. Furthermore, the Board of Directors shall hold such personnel economically and legally liable in accordance with the extent of the economic losses inflicted upon the Company.

Article 50 General meetings are classified into annual general meetings and extraordinary general meetings.

The annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding accounting year.

Article 51 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs:

- (1) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;
- (2) when the unrecovered losses of the Company amount to one-third of the total share capital;
- (3) upon written request by shareholders individually or jointly holding 10% or more of the shares of the Company (including preference shares with restored voting rights, etc.);
- (4) when the Board of Directors deems necessary;

- (5) when proposed by the Audit Committee;
- (6) other circumstances as stipulated by laws, administrative regulations, normative documents, the Hong Kong Listing Rules, or these Articles of Association.

Article 52 The Company shall convene a general meeting at its place of domicile or at any other place specified in the notice of the general meeting.

The general meeting shall establish a physical venue and be convened in the form of a physical meeting, teleconference, or similar forms. As necessary, the Company may also provide the convenience of online voting for shareholders.

The selection of the time and place of the onsite meeting shall facilitate shareholders' participation. After the notice of the Shareholders' Meeting is issued, the venue of the on-site meeting of the Shareholders' Meeting shall not be changed without justifiable reasons. If change is indeed necessary, the convener shall announce and explain the reasons at least two trading days before the date of the on-site meeting.

Section 4 Convening of General Meeting

Article 53 The Board of Directors shall convene a general meeting within the prescribed time limit.

With the consent of a majority of all independent non-executive directors, independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary general meeting. Regarding the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide a written feedback opinion as to whether it agrees or disagrees to convene the extraordinary general meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' general meeting within five days after making the resolution of the Board of Directors; if the Board of Directors disagrees to convene the extraordinary general meeting, it shall state the reasons and make an announcement.

Article 54 A proposal by the Audit Committee to the Board of Directors to convene an extraordinary general meeting shall be submitted in writing. The Board of Directors shall, in accordance with laws, administrative regulations and these Articles of Association, provide written feedback opinion as to whether it agrees or disagrees to convene the extraordinary general meeting within ten days upon receiving the proposal.

Where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after making the board resolution; any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

Where the Board of Directors disagrees to convene an extraordinary general meeting, or fails to provide feedback within ten days of receiving the proposal, it shall be deemed that the Board of Directors is unable to or fails to perform its duty of convening a general meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 55 Shareholders individually or jointly holding 10% or more of the shares of the Company (including preference shares with restored voting rights, etc.) requesting the Board of Directors to convene an extraordinary general meeting shall submit the request in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide a written feedback opinion as to whether it agrees or disagrees to convene the extraordinary general meeting within ten days of receiving the request.

Where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after making the board resolution; any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

Where the Board of Directors disagrees to convene an extraordinary general meeting, or fails to provide feedback within ten days of receiving the request, shareholders individually or jointly holding 10% or more of the shares of the Company (including preference shares with restored voting rights, etc.) proposing to the Audit Committee to convene an extraordinary general meeting shall submit the request in writing to the Audit Committee.

Where the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days upon receiving the request; any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

Where the Audit Committee fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the Audit Committee will not convene and preside over the general meeting, and shareholders who have individually or jointly held 10% or more of the shares of the Company (including preference shares with restored voting rights, etc.) for 90 consecutive days or more may convene and preside over the meeting on their own.

Article 56 Where the Audit Committee or the shareholders decide to convene a general meeting on their own, they shall notify the Board of Directors in writing and concurrently file with the Hong Kong Stock Exchange (if required).

The Audit Committee or the shareholders who convene the meeting shall submit relevant supporting materials to the Hong Kong Stock Exchange (if required) upon issuing the notice of the general meeting and the announcement of the resolutions of the general meeting.

Prior to the announcement of the resolutions of the general meeting, the shareholding proportion of the shareholders who convene the meeting (including preference shares with restored voting rights, etc.) shall not be less than 10%.

Article 57 The Board of Directors and the secretary to the Board of Directors shall cooperate with respect to the general meeting convened by the Audit Committee or shareholders on their own. The Board of Directors shall provide the register of shareholders as of the equity record date.

Article 58 The expenses necessary for the general meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Section 5 Proposals and Notices of General Meeting

Article 59 The contents of a proposal shall fall within the scope of the functions and powers of the general meeting, possess clear topics and specific resolution matters, and comply with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules, and these Articles of Association. Proposals for the general meeting shall be made in writing.

Article 60 Where the Company convenes a general meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding 1% or more of the shares of the Company (including preference shares with restored voting rights, etc.) shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding 1% or more of the shares of the Company (including preference shares with restored voting rights, etc.) may submit provisional proposals in writing to the convener within the time limit prescribed by the Company Law and the Hong Kong Listing Rules prior to the general meeting. Provisional proposals shall have clear topics and specific matters for resolution. The convener shall issue a supplemental notice of the general meeting to announce the contents of the provisional proposal within two days upon receiving the proposal; except where the provisional proposal violates laws, administrative regulations or the provisions of these Articles of Association, or does not fall within the scope of the functions and powers of the general meeting. For the publication of the supplemental notice of the general meeting, if the securities regulatory rules of the place where the shares of the Company are listed contain special provisions, such provisions shall prevail, subject to the applicable domestic laws and administrative regulations such as the Company Law. If, according to the securities regulatory rules of the place where the shares of the Company are listed, the general meeting is postponed due to the publication of the supplemental notice of the general meeting, the convening of the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed. In accordance with the provisions of the Hong Kong Listing Rules, the convener shall issue a supplemental notice of the general meeting to announce the contents of the provisional proposal upon receiving the proposal, and include the proposal in the agenda of the meeting to be submitted to the general meeting for consideration, except where the provisional proposal violates laws, administrative regulations or the provisions of these Articles of Association, or does not fall within the scope of the functions and powers of the general meeting.

Except as stipulated in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals after the notice of the general meeting has been issued.

The general meeting shall not vote or pass resolutions on proposals that are not set out in the notice of the general meeting or that fail to comply with the provisions of these Articles of Association.

Article 61 The convener of the general meeting shall notify all shareholders by way of announcement 21 days prior to the convening of an annual general meeting, and 15 days prior to the convening of an extraordinary general meeting.

A proxy form shall be dispatched concurrently with the notice of the meeting, which shall provide the option to vote either for or against each resolution proposed to be considered at the meeting.

In calculating the notice period, the date of the meeting shall be excluded, whereas the date of the announcement of the notice shall be included.

Article 62 The notice of a general meeting shall include the following:

- (1) the date, time, venue and duration of the meeting;
- (2) the matters and proposals submitted to the meeting for consideration;
- (3) a conspicuous statement that all shareholders are entitled to attend the general meeting and may appoint proxies in writing to attend and vote on their behalf, and that such proxies need not be shareholders of the Company;
- (4) the record date for determining the shareholders entitled to attend the general meeting;
- (5) the name and telephone number of the permanent contact person for meeting affairs;
- (6) the time and procedures for voting through the Internet or other means;
- (7) other matters stipulated by laws, administrative regulations, normative documents and the Hong Kong Listing Rules.

The notice and supplemental notice of the general meeting shall fully and completely disclose all specific contents of all proposals.

The period between the record date and the date of the meeting shall be no less than seven working days. Once the record date is confirmed, it shall not be altered.

Article 63 Where a general meeting proposes to discuss the election of directors, the notice of the general meeting shall fully disclose the detailed particulars of the director candidates, which shall include at least the following contents:

- (1) personal particulars such as full name, educational background, work experience and concurrent positions held;
- (2) whether they have any connected relationship with the Company, its controlling shareholder(s) or de facto controller(s);
- (3) the number of shares of the Company held by them;
- (4) whether they have been subject to any administrative penalty by the securities regulatory authorities of the place where the shares of the Company are listed, the CSRC and other relevant authorities, or any disciplinary action by any stock exchange;
- (5) other matters stipulated by the Hong Kong Listing Rules. Except where the cumulative voting system is adopted for the election of directors, each candidate for director shall be proposed via a separate proposal.

Article 64 After the notice of a general meeting has been dispatched, the general meeting shall not be postponed or cancelled, and the proposals set out in the notice of the general meeting shall not be cancelled without valid reasons. In the event of a postponement or cancellation, the convener shall make an announcement stating the reasons at least two working days prior to the originally scheduled date of convening the meeting.

Section 6 Holding of General Meeting

Article 65 The Board of Directors of the Company and other conveners shall have the right to take necessary measures to ensure the orderly conduct of the general meeting. Any acts that disrupt the general meeting, provoke disturbances, or infringe upon the lawful rights and interests of the shareholders shall be halted by preventive measures and promptly reported to the relevant authorities for investigation and penalty.

Article 66 All holders of ordinary shares (including holders of preference shares with restored voting rights), holders of shares with special voting rights, and other shareholders registered on the register of shareholders as of the record date, or their proxies, shall be entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations, the Hong Kong Listing Rules, and these Articles of Association, unless individual shareholders are required by the Hong Kong Listing Rules to abstain from voting on specific matters.

A shareholder may attend the general meeting and exercise their voting rights in person, or may appoint a proxy (who need not be a member) to attend and exercise voting rights on their behalf within the scope of authorization.

If such shareholder is a recognized clearing house (or its nominee) as defined in the Securities and Futures Ordinance of Hong Kong or relevant ordinances in force from time to time under Hong Kong law, such shareholder may authorize one or more persons as it deems appropriate to act as its proxy at any general meeting; provided that, if more than one person is authorized, the proxy form shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may represent the recognized clearing house (or its nominee) (without being required to produce evidence of shareholding, notarized authorization and/or further evidence to substantiate their formal authorization) as if such person were an individual shareholder of the Company, and shall enjoy the statutory rights equivalent to those enjoyed by other shareholders, including the right to speak and vote.

Article 67 Where an individual shareholder attends the meeting in person, he/she shall produce their identity card or other valid documents or proof evidencing their identity; where a proxy attends the meeting on behalf of a shareholder, the proxy shall produce their valid identity document and the power of attorney issued by the shareholder.

A corporate shareholder shall attend the meeting through its legal representative or a proxy appointed by him/her. Where the legal representative attends the meeting, he/she shall produce their identity card and valid proof evidencing their capacity as a legal representative; where a proxy attends the meeting, the proxy shall produce their identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder.

A partnership shareholder shall attend the meeting through its executive partner (including the appointed representative of the executive partner) or a proxy appointed by him/her. Where the executive partner attends the meeting, he/she shall produce their identity card and valid proof evidencing their capacity as an executive partner; where an appointed proxy attends the meeting, the proxy shall produce their identity card and the written power of attorney lawfully issued by the executive partner of the partnership shareholder.

Article 68 The power of attorney issued by a shareholder appointing a proxy to attend a general meeting shall specify the following contents:

- (1) the name of the appointer, and the class and number of shares of the Company held by him/her;
- (2) the name of the proxy;
- (3) the specific instructions of the shareholder, including instructions to vote for, against, or abstain from voting on each consideration matter included in the agenda of the general meeting;
- (4) the date of issuance and validity period of the power of attorney;
- (5) the signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate entity shall be affixed. If the appointer is a partnership shareholder, the seal of the partnership enterprise shall be affixed.

Article 69 The power of attorney shall indicate whether the proxy may vote at their own discretion in the absence of specific instructions from the shareholder.

Article 70 The power of attorney for proxy voting shall be deposited at the domicile of the Company or such other place specified in the notice convening the meeting at least 24 hours prior to the convening of the relevant meeting at which the proxy is authorized to vote, or 24 hours prior to the designated time for voting. If the power of attorney for proxy voting is signed by a person authorized by the appointer, the power of attorney authorizing the signature or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, together with the power of attorney for proxy voting, shall be deposited at the domicile of the Company or such other place specified in the notice convening the meeting.

Article 71 The attendance register of persons attending the meeting shall be compiled by the Company.

The attendance register shall set out the names of the persons attending the meeting (or the names of the entities), identity card numbers (or the unified social credit codes of the entities), the number of shares with voting rights held or represented, the names of the appointers (or the names of the entities), and other relevant matters.

Article 72 The convener shall verify the legality of the shareholders' entitlements based on the register of shareholders, and register the names of the shareholders and the number of shares with voting rights held by them. The registration for the meeting shall be terminated prior to the announcement by the chairman of the meeting of the number of shareholders and proxies physically attending the meeting and the total number of shares with voting rights held by them.

Article 73 Where a general meeting requests directors and senior management to attend the meeting as non-voting participants, the directors and senior management shall attend as non-voting participants and answer the inquiries of the shareholders. Subject to the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may attend the meeting or participate as non-voting participants via the Internet, video, telephone, or other methods with equivalent effect.

Article 74 The general meeting shall be convened by the Board of Directors in accordance with the law and presided over by the chairman of the Board of Directors; where the chairman of the Board of Directors is unable or fails to perform his/her duties, a director jointly elected by a majority of the directors shall preside over the meeting.

A general meeting convened by the Audit Committee on its own shall be presided over by the chairman of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to perform his/her duties, a member of the Audit Committee jointly elected by a majority of the members of the Audit Committee shall preside over the meeting.

A general meeting convened by shareholders on their own shall be presided over by a representative elected by the conveners.

When a general meeting is convened, if the chairman of the meeting violates the rules of procedure such that the general meeting is unable to proceed, subject to the consent of the shareholders holding a majority of the voting rights physically attending the general meeting, the general meeting may elect a person to serve as the chairman of the meeting to continue the meeting.

Article 75 The Company shall formulate rules of procedure for the general meeting to set out in detail the convening and voting procedures of the general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, minutes of the meeting and their signing, and announcements, as well as the principles of authorization by the general meeting to the Board of Directors, and the contents of such authorization shall be clear and specific. The rules of procedure for the general meeting shall be prepared by the Board of Directors as an appendix to these Articles of Association, and shall be subject to approval by the general meeting.

Article 76 At the annual general meeting, the Board of Directors shall make a report to the general meeting on its work over the past year. Each independent non-executive director shall also submit a work report.

Article 77 Except where disclosure is prohibited by relevant laws and administrative regulations or where commercial secrets of the Company are involved, directors and senior management shall provide explanations and clarifications in response to the inquiries and suggestions of shareholders at the general meeting.

Article 78 Prior to voting, the chairman of the meeting shall announce the number of shareholders and proxies physically attending the meeting and the total number of shares with voting rights held by them; the number of shareholders and proxies physically attending the meeting and the total number of shares with voting rights held by them shall be based on the meeting registration.

Article 79 Minutes of the general meeting shall be kept, and the secretary to the Board of Directors shall be responsible for the preparation thereof.

The minutes of the meeting shall set out the following:

- (1) the date, time, venue, and agenda of the meeting, and the name of the convener;
- (2) the name of the chairman of the meeting, and the names of the directors and senior management attending the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them, and the proportion of such shares to the total number of shares of the Company;
- (4) the process of consideration, key points of speeches, and voting results for each proposal;
- (5) the inquiries or suggestions of the shareholders, and the corresponding replies or explanations (if any);
- (6) the names of the vote counters and scrutineers;
- (7) other matters that shall be recorded in the minutes as stipulated by these Articles of Association.

Article 80 The convener of the general meeting shall ensure that the contents of the meeting minutes are true, accurate and complete. The directors, the secretary to the Board of Directors, the convener or their representative, and the chairman of the meeting who attend the meeting (including as non-voting participants) shall sign the meeting minutes. The meeting minutes shall be kept together with the attendance register of the shareholders physically attending the meeting, the powers of attorney for proxies, and the valid records of voting through other means, for a period of not less than 10 years.

Article 81 The convener of the general meeting shall ensure that the general meeting proceeds continuously until final resolutions are passed. Where the general meeting is suspended or fails to pass any resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the general meeting as soon as practicable or to terminate the current general meeting directly, and a timely announcement shall be made. Where the securities regulatory rules of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail, provided that there is no violation of domestic laws, administrative regulations and these Articles of Association.

Section 7 Voting at and Resolutions of General Meeting

Article 82 Resolutions of the general meeting shall be classified into ordinary resolutions and special resolutions.

The adoption of an ordinary resolution by the general meeting shall be subject to the approval of more than half of the voting rights held by the shareholders (including proxies) attending the general meeting.

The adoption of a special resolution by the general meeting shall be subject to the approval of two-thirds or more of the voting rights held by the shareholders (including proxies) attending the general meeting.

Article 83 The following matters shall be resolved by an ordinary resolution at a general meeting:

- (1) work reports of the Board of Directors;
- (2) profit distribution plans and loss recovery plans formulated by the Board of Directors;
- (3) appointment and removal of the members of the Board of Directors, their remuneration and the methods of payment thereof;
- (4) other matters except those required by laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association to be passed by a special resolution.

Article 84 The following matters shall be resolved by a special resolution at a general meeting:

- (1) increase or reduction of the registered capital of the Company;
- (2) division, spin-off, merger, dissolution and liquidation of the Company;
- (3) amendments to these Articles of Association;
- (4) purchases or sales of major assets or provision of guarantees by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (5) equity incentive plans;
- (6) other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association, as well as matters which the general meeting, by an ordinary resolution, determines will have a material impact on the Company and thus require approval by a special resolution.

Article 85 Shareholders (including proxies) shall exercise their voting rights in respect of the number of shares with voting rights represented by them, and each share shall carry one vote.

Shares of the Company held by the Company itself carry no voting rights, and such shares shall not be counted in the total number of shares with voting rights attending the general meeting.

Where a shareholder purchases shares with voting rights of the Company in violation of the provisions of paragraphs one and two of Article 63 of the Securities Law, the portion of shares exceeding the prescribed proportion shall not be entitled to exercise voting rights for a period of 36 months after the purchase, and shall not be counted in the total number of shares with voting rights attending the general meeting.

The Board of Directors, independent non-executive directors, shareholders holding 1% or more of the shares with voting rights, or investor protection institutions established in accordance with the law, administrative regulations or the provisions of the CSRC, may publicly solicit shareholder voting rights. When soliciting shareholder voting rights, specific voting intentions and other relevant information shall be fully disclosed to the persons from whom voting rights are solicited. It is prohibited to solicit shareholder voting rights on a paid basis or in a disguised paid form. Except for statutory conditions, the Company shall not impose any minimum shareholding percentage restriction on the solicitation of voting rights.

In accordance with applicable laws, regulations, normative documents and the Hong Kong Listing Rules, where any shareholder is required to abstain from voting on a particular resolution, or restricted to voting only in favor of (or only against) a particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Article 86 When the general meeting considers matters relating to a connected transaction, the connected shareholder with a material interest in the relevant connected transaction or arrangement shall not participate in the voting, and the number of shares with voting rights represented by him/her shall not be counted in the total number of valid votes; the announcement of the resolution of the general meeting shall fully disclose the voting results of the non-connected shareholders.

The Company shall enter into a written agreement for any connected transaction. For a connected transaction that is subject to the announcement, circular, and independent shareholders' approval requirements under the Hong Kong Listing Rules, the Company shall make an announcement as soon as practicable after the terms of the connected transaction have been agreed upon, and such transaction shall be subject to the approval of the shareholders at a general meeting. If a connected transaction is subject to shareholders' approval, the Company shall establish an independent board committee (all members of which shall be independent non-executive directors) and appoint an independent financial adviser. The independent board committee shall, after taking into account the advice of the independent financial adviser, advise the shareholders of the Company on the following matters: (1) whether the terms of the connected transaction are fair and reasonable; (2) whether the connected transaction is conducted in the ordinary and usual course of business of the Group on normal commercial terms or better; (3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and (4) how to vote on the connected transaction.

Article 87 Except under special circumstances such as the Company being in a crisis, the Company shall not, without the approval of a special resolution at a general meeting, enter into any contract with any person other than a director, the general manager or other senior management to hand over the management of all or a material part of the business of the Company to such person.

Article 88 The list of candidates for directors shall be submitted to the general meeting for voting by way of a proposal.

Under any of the following circumstances, the general meeting shall adopt the cumulative voting system for the election of directors:

- (1) where the Company elects two or more independent non-executive directors;

- (2) where the Company elects two or more directors during the period when a single shareholder and persons acting in concert with it hold an interest of 30% or more of the shares of the Company.

Where directors are elected by cumulative voting at a general meeting, the voting for independent non-executive directors and other directors shall be conducted separately, and the elected directors shall be determined in descending order of the votes received in accordance with the number of directors to be elected. Where the cumulative voting system is not adopted for the election of directors, each candidate for director shall be proposed as a separate proposal.

The cumulative voting system referred to in the preceding paragraph means that when the general meeting elects directors, each share carries a number of voting rights equal to the number of directors to be elected, and the voting rights held by shareholders may be cast cumulatively. The Board of Directors shall inform the shareholders of the resumes and basic information of the candidate directors.

The procedures regarding the nomination, election and removal of directors of the Company shall be stipulated in detail in the rules of procedure for the general meeting.

Article 89 Except for the cumulative voting system, the general meeting shall vote on all proposals on an item-by-item basis. If there are different proposals regarding the same matter, voting shall be conducted in the chronological order in which the proposals were submitted. Except for special circumstances such as force majeure which result in the suspension of the general meeting or the inability to adopt resolutions, the general meeting shall not set aside or fail to vote on any proposal.

Article 90 When the general meeting considers a proposal, no amendments shall be made to such proposal. Any changes made shall be deemed as a new proposal and shall not be voted on at the current general meeting.

Article 91 The same voting right may only be exercised either in person or by other means. In the event that multiple votes are cast in respect of the same voting right, the first vote cast shall prevail.

Article 92 Any vote of shareholders at a general meeting shall be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Article 93 Prior to voting on proposals at a general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. Where a shareholder has a connected relationship with the matter under consideration, the relevant shareholder and their proxy shall not participate in vote counting or scrutinizing.

When voting on proposals at a general meeting, shareholder representatives and other relevant persons appointed in accordance with the Hong Kong Listing Rules (if required) shall be jointly responsible for the counting and scrutinizing of votes in accordance with the Hong Kong Listing Rules. The voting results shall be announced at the meeting, and the voting results of the resolutions shall be recorded in the minutes of the meeting.

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

Article 94 The physical conclusion time of a general meeting shall not be earlier than that for voting through the Internet or other means. The chairman of the meeting shall announce the voting status and results of each proposal, and declare whether the proposal is passed based on the voting results.

Prior to the formal announcement of the voting results, the relevant parties involved in the physical general meeting and other voting methods, including the Company, vote counters, scrutineers, shareholders, and service providers, shall bear confidentiality obligations regarding the voting status.

Article 95 Shareholders attending a general meeting shall express one of the following opinions on the proposals submitted for voting: for, against, or abstain. This shall not apply to a securities depository and clearing institution acting as the nominal holder of shares under the mainland and Hong Kong stock markets trading connect mechanism, which shall make declarations based on the expressed intentions of the beneficial owners.

Any ballot that is uncompleted, incorrectly completed, illegible, or uncast shall be deemed as a waiver of the voting right by the voter, and the voting result in respect of the shares held by such voter shall be counted as “abstain”.

Article 96 Where the chairman of the meeting has any doubts regarding the results of a resolution submitted for voting, he/she may organize a recount of the votes cast; where the chairman of the meeting has not organized a recount, and shareholders or proxies attending the meeting object to the results announced by the chairman of the meeting, they shall have the right to demand a recount immediately after the announcement of the voting results, and the chairman of the meeting shall organize a recount immediately.

Article 97 Resolutions of the general meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion to the total number of shares with voting rights of the Company, the voting methods, the voting results of each proposal, the detailed contents of each resolution passed, and other matters required to be announced by the Hong Kong Listing Rules.

If applicable, the attendance and voting results of holders of domestic shares and holders of foreign shares, and holders of ordinary shares (including holders of preference shares with restored voting rights) and holders of class shares, shall also be separately tallied and announced.

Article 98 Where a proposal is not passed, or where a resolution of a previous general meeting is altered at the current general meeting, special notes shall be made in the announcement of the resolutions of the general meeting.

Article 99 Where a proposal regarding the election of directors is passed at a general meeting, the term of office of a newly elected director shall commence at the time specified in the resolution of the general meeting; if the resolution of the general meeting does not specify the commencement time, the term of office shall commence on the date on which the resolution of the general meeting is passed.

Article 100 Where proposals regarding cash dividend distribution, bonus issue or capitalization of capital reserve are passed at a general meeting, the Company shall implement the specific plans within two months after the conclusion of the general meeting. If the specific plans cannot be implemented within two months due to the provisions of laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, the implementation date of the specific plans may be adjusted accordingly based on such provisions and the actual circumstances.

CHAPTER V DIRECTORS AND BOARD OF DIRECTORS

Section 1 General Provisions on Directors

Article 101 The directors of the Company shall be natural persons. A person may not serve as a director of the Company under any of the following circumstances:

- (1) being a person without civil capacity or with limited civil capacity;
- (2) having been penalized for corruption, bribery, embezzlement, misappropriation of property or disrupting the order of the socialist market economy, or having been deprived of political rights for committing a crime, where less than five years have elapsed since the expiration of the enforcement period, or having been given a suspended sentence where less than two years have elapsed since the expiration of the probation period;
- (3) having served as a director, factory manager or manager of a company or enterprise which has been subjected to bankruptcy liquidation and being personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;
- (4) having served as the legal representative of a company or enterprise which has had its business license revoked and has been ordered to close down due to a violation of law, and being personally liable therefor, where less than three years have elapsed since the date on which the business license of such company or enterprise was revoked and it was ordered to close down;
- (5) having a relatively large amount of personal debt due and unpaid, and being listed as a defaulting judgment debtor by a people's court;
- (6) having been subject to a measure prohibiting access to the securities market imposed by the relevant regulatory authorities, where the term of such measure has not yet expired;
- (7) having been publicly determined by a stock exchange as unfit to serve as a director or senior management of a listed company, where the term has not yet expired;
- (8) other circumstances stipulated by laws, administrative regulations, normative documents or the Hong Kong Listing Rules.

Any election, appointment or engagement of a director in violation of the provisions of the preceding paragraph shall be invalid.

Where the circumstances set out in this Article occur during the term of office of a director, the Company shall remove such director from his/her position and suspend the performance of his/her duties.

Article 102 The list of candidates for directors shall be proposed to the general meeting for voting as a proposal.

Article 103 Directors shall be elected or replaced at a general meeting. The general meeting may, subject to the provisions of relevant laws and administrative regulations, by ordinary resolution remove any director before the expiration of their term of office (without prejudice to any claim for damages under any contract by such director).

The term of office of a director shall be three years, and a director may be re-elected and re-appointed upon the expiration of their term of office in accordance with the securities regulatory rules of the place where the shares of the Company are listed, provided that where an independent non-executive director has served for more than nine years, he/she shall be re-appointed only after undergoing the corresponding review procedures in accordance with the provisions of the Hong Kong Listing Rules.

The term of office of a director shall commence from the date of assuming office until the expiration of the term of the current Board of Directors. Where the re-election of directors is not conducted in a timely manner upon the expiration of their term of office, or where a director resigns during their term of office, resulting in the number of directors on the Board of Directors falling below the statutory minimum number, the original directors shall continue to perform their duties as directors in accordance with the provisions of laws, administrative regulations, normative documents and these Articles of Association until the newly elected directors assume office.

Where a director resigns, he/she shall notify the Company in writing, and the resignation shall become effective on the date the Company receives the notice; however, under the circumstances specified in the preceding paragraph, the director shall continue to perform their duties.

Subject to relevant laws, administrative regulations and normative documents, if the Board of Directors appoints a new director to fill a casual vacancy on the Board of Directors, the appointed director shall hold office only until the first general meeting after their appointment, and shall then be eligible for re-election.

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Directors may concurrently serve as senior management, provided that the total number of directors concurrently serving as general manager or other senior management shall not exceed one-half of the total number of directors of the Company.

Article 104 Directors shall comply with laws, administrative regulations and the provisions of these Articles of Association, and bear fiduciary duties to the Company. They shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not use their official powers to seek improper benefits. Directors owe the following fiduciary duties to the Company:

- (1) not to misappropriate the property of the Company or misappropriate the funds of the Company;
- (2) not to deposit the funds of the Company in accounts opened in their personal name or in the name of other individuals;
- (3) not to use their official powers to bribe or accept other illegal income;
- (4) not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board of Directors or the general meeting and obtaining approval by a resolution of the Board of Directors or the general meeting in accordance with the provisions of these Articles of Association;
- (5) not to take advantage of their position to seek commercial opportunities belonging to the Company for themselves or others, except where they have reported to the Board of Directors or the general meeting and obtained approval by a resolution of the general meeting, or where the Company is unable to utilize such commercial opportunities in accordance with the provisions of laws, administrative regulations or these Articles of Association;
- (6) not to operate, either for themselves or for others, businesses similar to those of the Company without reporting to the Board of Directors or the general meeting and obtaining approval by a resolution of the general meeting;
- (7) not to accept and appropriate to themselves commissions from transactions between others and the Company;
- (8) not to disclose the Company's secrets without authorization;
- (9) not to use their connected relationships to damage the interests of the Company;
- (10) other fiduciary duties stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association.

Any income derived by a director in violation of the provisions of this Article shall belong to the Company; if loss is caused to the Company, such director shall be liable for compensation.

The provisions of the preceding paragraph shall apply to contracts entered into or transactions conducted with the Company by the close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and other related parties having other connected relationships with the directors and senior management.

Article 105 Directors shall comply with laws, administrative regulations and the provisions of these Articles of Association, and bear duties of diligence to the Company. In performing their duties, they shall exercise the reasonable care ordinarily expected of a manager for the maximum benefit of the Company.

Directors owe the following duties of diligence to the Company:

- (1) to exercise the rights granted by the Company cautiously, earnestly and diligently to ensure that the commercial actions of the Company comply with the requirements of national laws, administrative regulations, and national economic policies, and that its commercial activities do not exceed the business scope stipulated in the business license;
- (2) to treat all shareholders fairly;
- (3) to timely understand the business operations and management status of the Company, and to report relevant problems and risks to the Board of Directors in a timely manner. They shall not claim exemption from liability on the grounds of unfamiliarity with the business of the Company or lack of knowledge about relevant matters;
- (4) to sign written confirmations regarding the regular reports of the Company, ensuring that the information disclosed by the Company is true, accurate and complete;
- (5) to truthfully provide relevant situations and materials to the Audit Committee, and not to hinder the Audit Committee in exercising its functions and powers;
- (6) other duties of diligence stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association.

Article 106 A director who fails to attend Board meetings in person for two consecutive times and fails to appoint another director to attend on his/her behalf shall be deemed unable to perform his/her duties, and the Board of Directors shall propose to the general meeting to have him/her replaced.

Subject to the securities regulatory rules of the place where the shares of the Company are listed, a director who attends a Board meeting via the Internet, video, telephone, or other methods with equivalent effect shall be deemed to have attended in person.

Article 107 A director may submit his/her resignation prior to the expiration of his/her term of office. A director resigning shall submit a written resignation report to the Company, and the resignation shall take effect on the date the Company receives the resignation report. The Board of Directors shall disclose the relevant circumstances in accordance with the provisions of applicable laws, administrative regulations, and the Hong Kong Listing Rules. Where the resignation of a director results in the number of members on the Board of Directors of the Company falling below the statutory minimum number, the original director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, and these Articles of Association until the newly elected director assumes office.

Article 108 The Company shall establish a management system for departing directors to specify safeguard measures for holding them accountable and seeking compensation for unfulfilled public commitments and other pending matters. Upon the resignation of a director taking effect or the expiration of his/her term of office, he/she shall complete all handover procedures with the Board of Directors, and shall continue to bear fiduciary duties to the Company and the shareholders for a period of two years after the conclusion of his/her term of office. His/her obligation of confidentiality regarding the commercial secrets of the Company shall remain effective after the conclusion of his/her term of office until such

secrets become public information. Where the continuous period of other duties owed by a director is not stipulated in the appointment contract, it shall be determined based on the principle of fairness, taking into consideration the length of time between the occurrence of the event and his/her departure, as well as the circumstances and conditions under which his/her relationship with the Company is terminated. The liability of a director for acts performed during his/her term of office shall not be exempted or terminated by reason of his/her departure.

Article 109 The general meeting may resolve to remove a director, and such removal shall take effect on the date the resolution is passed.

Where a director is removed prior to the expiration of his/her term of office without a valid reason, the director may claim compensation from the Company.

Article 110 Unless otherwise stipulated by these Articles of Association or lawfully authorized by the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal capacity. When a director acts in his/her personal capacity, and a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his/her stance and identity in advance.

Article 111 Where a director causes damage to others while performing the duties of the Company, the Company shall bear liability for compensation; where the director acts with intent or gross negligence, he/she shall also bear liability for compensation.

Where a director violates the provisions of laws, administrative regulations, departmental rules, or these Articles of Association while performing the duties of the Company, thereby causing loss to the Company, he/she shall bear liability for compensation.

Section 2 Board of Directors

Article 112 The Company shall establish a Board of Directors, which shall be accountable to the general meeting. The Board of Directors shall consist of 11 directors, including one chairman. The chairman of the Board of Directors shall be elected by the Board of Directors with the approval of more than half of all directors. The members of the Board of Directors of the Company shall include four executive directors, three non-executive directors, and four independent non-executive directors. At least one of the independent non-executive directors shall possess appropriate professional qualifications or appropriate accounting or related financial management expertise. At least one independent non-executive director of the Company shall be ordinarily resident in Hong Kong.

Article 113 The Board of Directors shall exercise the following functions and powers:

- (1) to convene general meetings and report on its work to the general meetings;
- (2) to implement the resolutions of the general meetings;
- (3) to determine the business plans and investment plans of the Company;
- (4) to formulate the profit distribution plans and loss recovery plans of the Company;

- (5) to formulate plans for the increase or reduction of the registered capital of the Company, the issuance of bonds or other securities, and listing plans;
- (6) to formulate plans for major acquisitions, repurchases of the shares of the Company, or mergers, divisions, dissolutions and changes of corporate form of the Company;
- (7) to determine matters such as external investments, purchases or sales of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external donations of the Company in accordance with these Articles of Association or within the scope authorized by the general meeting;
- (8) to determine the establishment of the Company's internal management organizations;
- (9) to determine the appointment or dismissal of the general manager, the secretary to the Board of Directors, and other senior management of the Company, and to determine their remuneration, rewards, and disciplinary actions; to determine the appointment or dismissal of deputy general managers, the chief financial officer, and other senior management of the Company based on the nomination of the general manager, and to determine their remuneration, rewards, and disciplinary actions;
- (10) to formulate the basic management systems of the Company;
- (11) to formulate plans for amending these Articles of Association;
- (12) to manage the information disclosure matters of the Company;
- (13) to propose to the general meeting the engagement or replacement of the accounting firm providing audit services to the Company;
- (14) to receive work reports from the general manager of the Company and inspect the work of the general manager;
- (15) to formulate and implement the equity incentive plans of the Company;
- (16) other functions and powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or these Articles of Association.

Article 114 The Board of Directors of the Company shall provide an explanation to the general meeting regarding any non-standard audit opinion issued by a certified public accountant on the financial report of the Company.

Article 115 The Board of Directors shall formulate the rules of procedure for the Board of Directors to ensure that the Board of Directors implements the resolutions of the general meeting, improves work efficiency, and guarantees scientific decision-making.

The rules of procedure for the Board of Directors shall be formulated by the Board of Directors as an appendix to these Articles of Association, and shall be subject to approval by the general meeting.

Article 116 The Board of Directors shall determine the scope of authority for external investments, purchases or sales of assets, asset mortgages, provision of external guarantees, entrusted wealth management, connected transactions, and external donations, and shall establish strict review and decision-making procedures. For major investment projects, the Board of Directors shall organize relevant professionals to conduct evaluations.

Article 117 The chairman of the Board of Directors shall exercise the following functions and powers:

- (1) to preside over general meetings, and to convene and preside over Board meetings;
- (2) to supervise and inspect the implementation of the resolutions of the Board of Directors;
- (3) other functions and powers delegated by the Board of Directors;
- (4) other functions and powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or these Articles of Association.

Article 118 Where the chairman of the Board of Directors is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall perform such duties.

Article 119 Board meetings shall be convened at least twice a year. Such meetings shall be convened by the chairman of the Board of Directors, and a written notice shall be given to all directors ten days prior to the convening of the meeting.

Article 120 Shareholders representing one-tenth or more of the voting rights, one-third or more of the directors, or the Audit Committee may propose the convening of an extraordinary Board meeting. The chairman of the Board of Directors shall convene and preside over the Board meeting within ten days upon receiving the proposal.

Article 121 For the convening of an extraordinary Board meeting, a notice shall be given to all directors three days prior to the convening of the meeting.

Article 122 The notice of a Board meeting shall include the following:

- (1) the date and venue of the meeting;
- (2) the duration of the meeting;
- (3) the reasons for and agenda of the meeting;
- (4) the date of issuance of the notice.

Article 123 A Board meeting may only be held if attended by more than half of the directors. Unless otherwise stipulated by these Articles of Association, any resolution of the Board of Directors shall be passed by more than half of all directors.

Voting on resolutions of the Board of Directors shall be conducted on a one-vote-per-person basis.

Article 124 Where a director has a connected relationship with any enterprise or individual involved in the matters to be resolved at a Board meeting, such director shall promptly report it to the Board of Directors in writing. The connected director shall not exercise his/her voting right on such resolution, nor shall he/she exercise the voting right on behalf of any other director. Such Board meeting may be held if attended by more than half of the non-connected directors, and the resolutions of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the Board meeting is less than three, such matter shall be submitted to the general meeting for consideration.

Article 125 Voting on resolutions of the Board of Directors shall be conducted by open ballot or by a show of hands.

Article 126 Unless otherwise stipulated by relevant laws, administrative regulations, normative documents or the Hong Kong Listing Rules, Board meetings may, provided that directors are guaranteed the opportunity to fully express their opinions, be conducted and adopt resolutions by means of video conference, teleconference or the circulation of written resolutions, and such resolutions shall be signed by the participating directors. Where the Board of Directors has distributed a proposal to all directors, and the number of directors who have signed and consented to such proposal has reached the statutory quorum required to make a decision, and the signed documents consenting to the proposal have been delivered to the secretary to the Board of Directors by the aforementioned means, such proposal shall become a resolution of the Board of Directors, and shall be deemed to have the same legal effect as a resolution passed at a Board of Directors meeting convened in accordance with the procedures stipulated in the relevant provisions of these Articles of Association.

Article 127 A Board meeting shall be attended by the directors in person; if a director is unable to attend for any reason, he/she may authorize another director in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be entrusted, the scope of authorization, and the validity period, and shall be signed or sealed by the appointer. The director attending the meeting on behalf of another director shall exercise the rights of a director within the scope of authorization. If a director fails to attend a Board meeting and fails to appoint a proxy to attend, he/she shall be deemed to have waived his/her voting rights at such meeting.

Article 128 The Board of Directors shall keep minutes of decisions on matters considered at the Board meetings, and the directors attending the meeting shall sign the meeting minutes. The Board meeting minutes shall be kept as company archives for a period of not less than ten years.

Article 129 The Board meeting minutes shall include the following:

- (1) the date and venue of the meeting, and the name of the convener;
- (2) the names of the directors attending in person and the names of the directors (proxies) attending the Board meeting on behalf of others;
- (3) the agenda of the meeting;
- (4) the key points of the directors' speeches;
- (5) the voting method and results for each resolution matter (the voting results shall specify the number of votes for, against, or abstaining).

Section 3 Independent Non-executive Directors

Article 130 Independent non-executive directors shall faithfully perform their duties in accordance with the provisions of laws, administrative regulations, the CSRC, the stock exchange, and these Articles of Association. They shall play a role in participating in decision-making, supervising and maintaining checks and balances, and providing professional advisory services within the Board of Directors, so as to safeguard the overall interests of the Company and protect the lawful rights and interests of small and medium shareholders.

Article 131 Independent non-executive directors shall maintain independence. The following persons shall not serve as independent non-executive directors:

- (1) persons holding positions in the Company or its subsidiaries, and their spouses, parents, children, and major social relations;
- (2) natural person shareholders who directly or indirectly hold 1% or more of the issued shares of the Company or who rank among the top ten shareholders of the Company, and their spouses, parents, and children;
- (3) persons holding positions in a shareholder that directly or indirectly holds 5% or more of the issued shares of the Company or in any of the top five shareholder of the Company, and their spouses, parents, and children;
- (4) persons holding positions in the subsidiaries of the controlling shareholder or de facto controller of the Company, and their spouses, parents, and children;
- (5) persons having major business transactions with the Company, its controlling shareholder, de facto controller, or their respective subsidiaries, or persons holding positions in an entity that has major business transactions with the Company, or in the controlling shareholder or de facto controller of such entity;
- (6) persons providing financial, legal, consulting, sponsoring, and other services to the Company, its controlling shareholder, de facto controller, or their respective subsidiaries, including but not limited to all project team members, reviewers at all levels, signatories on reports, partners, directors, senior management, and principal persons-in-charge of the intermediary agencies providing such services;
- (7) persons who have fallen within the circumstances listed in items (1) to (6) at any time during the preceding 12 months;
- (8) other persons lacking independence as stipulated by laws, administrative regulations, the requirements of the CSRC, the business rules of the stock exchange, and these Articles of Association.

The subsidiaries of the controlling shareholder and de facto controller of the Company referred to in items (4) to (6) of the preceding paragraph shall exclude enterprises that are under the control of the same state-owned assets management authority as the Company and do not constitute a connected relationship with the Company in accordance with relevant regulations.

An independent non-executive director shall conduct a self-assessment of his/her independence annually and submit the self-assessment results to the Board of Directors. The Board of Directors shall annually assess the independence of the serving independent non-executive directors and issue a special opinion, which shall be disclosed concurrently with the annual report.

Article 132 A person serving as an independent non-executive director of the Company shall meet the following requirements:

- (1) possessing the qualifications to serve as a director of a listed company in accordance with laws, administrative regulations, and other relevant provisions;
- (2) complying with the independence requirements stipulated in these Articles of Association;
- (3) possessing basic knowledge of the operation of listed companies, and being familiar with relevant laws, regulations, and rules;
- (4) possessing at least five years of working experience in legal, accounting, economic, or other fields necessary for performing the duties of an independent non-executive director;
- (5) possessing good personal moral character, and having no bad records such as major acts of bad faith;
- (6) other requirements stipulated by laws, administrative regulations, the requirements of the CSRC, the business rules of the stock exchange, and these Articles of Association.

Where an independent non-executive director fails to meet the qualification and independence requirements stipulated by the Hong Kong Listing Rules, or where other circumstances arise making him/her unsuitable to perform the duties of an independent non-executive director, thereby causing the number of independent non-executive directors of the Company to fall below the number required by these Articles of Association, the Company shall immediately notify the Hong Kong Stock Exchange and publish an announcement setting out the relevant details and reasons. The Company shall make up the shortfall in the number of independent non-executive directors within three months after failing to meet the relevant requirements to satisfy the requirements of the Hong Kong Listing Rules.

Article 133 As members of the Board of Directors, independent non-executive directors owe fiduciary duties and duties of diligence to the Company and all shareholders, and shall prudently perform the following duties:

- (1) participating in the decision-making of the Board of Directors and expressing clear opinions on the matters under consideration;
- (2) supervising matters involving potential material conflicts of interest between the Company and its controlling shareholder, de facto controller, directors, or senior management, and protecting the lawful rights and interests of small and medium shareholders;

- (3) providing professional and objective advice on the operation and development of the Company, and facilitating the enhancement of the decision-making level of the Board of Directors;
- (4) other duties stipulated by laws, administrative regulations, the requirements of the CSRC, and these Articles of Association.

Article 134 Independent non-executive directors shall exercise the following special functions and powers:

- (1) to independently engage intermediary agencies to conduct audits, consultations, or verifications on specific matters of the Company;
- (2) to propose to the Board of Directors the convening of extraordinary general meetings;
- (3) to propose the convening of Board meetings;
- (4) to publicly solicit shareholder rights from shareholders in accordance with the law;
- (5) to express independent opinions on matters that may prejudice the rights and interests of the Company or small and medium shareholders;
- (6) other functions and powers stipulated by laws, administrative regulations, the requirements of the CSRC, and these Articles of Association.

The exercise of the functions and powers set out in items (1) to (3) of the preceding paragraph by an independent non-executive director shall be subject to the consent of more than half of all independent non-executive directors.

Where an independent non-executive director exercises the functions and powers set out in the first paragraph, the Company shall disclose such matters in a timely manner. Where such functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 135 The following matters shall be submitted to the Board of Directors for consideration after obtaining the consent of more than half of all independent non-executive directors of the Company:

- (1) connected transactions that are required to be disclosed;
- (2) plans for the alteration or waiver of commitments by the Company and relevant parties;
- (3) decisions made and measures taken by the Board of Directors of the acquired listed company in response to an acquisition;
- (4) other matters stipulated by laws, administrative regulations, the requirements of the CSRC, and these Articles of Association.

Article 136 The Company shall establish a special meeting mechanism exclusively attended by independent non-executive directors. Where the Board of Directors considers matters such as connected transactions, such matters shall be subject to the prior endorsement of a special meeting of the independent non-executive directors.

The Company shall convene special meetings of independent non-executive directors regularly or irregularly. The matters set out in items (1) to (3) of the first paragraph of Article 134, and Article 135 of these Articles of Association shall be considered at a special meeting of independent non-executive directors.

Special meetings of independent non-executive directors may research and discuss other matters of the Company as needed.

A special meeting of independent non-executive directors shall be convened and presided over by an independent non-executive director jointly elected by more than half of the independent non-executive directors. Where the convener fails or is unable to perform his/her duties, two or more independent non-executive directors may convene the meeting on their own and elect a representative to preside over it.

Minutes shall be prepared for special meetings of independent non-executive directors in accordance with regulations, and the opinions of the independent non-executive directors shall be recorded in the minutes. Independent non-executive directors shall sign to confirm the minutes.

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

Section 4 Special Committees of the Board of Directors

Article 137 The Board of Directors of the Company shall establish an audit committee to exercise the functions and powers of a supervisory committee as stipulated by the Company Law.

Article 138 The Audit Committee shall consist of three members, all of whom shall be directors who do not hold senior management positions in the Company, including three independent non-executive directors. The convener shall be an accounting professional among the independent non-executive directors.

Article 139 The Audit Committee shall be responsible for reviewing the financial information of the Company and its disclosure, and for supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the Board of Directors for consideration after obtaining the consent of more than half of all members of the Audit Committee:

- (1) disclosure of financial accounting reports and financial information in regular reports, and internal control assessment reports;
- (2) engagement or dismissal of the accounting firm undertaking the audit business of the listed company;
- (3) appointment or dismissal of the chief financial officer of the listed company;

- (4) changes in accounting policies or accounting estimates, or corrections of material accounting errors, for reasons other than changes in accounting standards;
- (5) other matters stipulated by laws, administrative regulations, the requirements of the CSRC, and these Articles of Association.

Article 140 The Audit Committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the Audit Committee may only be held if attended by two-thirds or more of its members.

A resolution of the Audit Committee shall be passed by more than half of its members.

Voting on resolutions of the Audit Committee shall be conducted on a one-vote-per-person basis.

Minutes shall be prepared for the resolutions of the Audit Committee in accordance with regulations, and the members of the Audit Committee attending the meeting shall sign the meeting minutes.

The working rules of the Audit Committee shall be formulated by the Board of Directors.

Article 141 The Board of Directors of the Company shall establish a nomination committee and a remuneration and appraisal Committee, which shall perform their duties in accordance with these Articles of Association and the authorization of the Board of Directors. Proposals from the special committees shall be submitted to the Board of Directors for consideration and decision. The working rules of the special committees shall be formulated by the Board of Directors.

Article 142 The Nomination Committee shall consist of three members, including two independent non-executive directors. The convener shall be an independent non-executive director.

Article 143 The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and verifying candidates for directors and senior management and their qualifications for appointment, and making recommendations to the Board of Directors on the following matters:

- (1) nominating or removing directors;
- (2) appointing or dismissing senior management;
- (3) other matters stipulated by laws, administrative regulations, the requirements of the CSRC, and these Articles of Association.

Where the Board of Directors fails to adopt or fails to fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopting them in the resolution of the Board of Directors, and make a disclosure thereof.

Article 144 The Remuneration and Appraisal Committee shall consist of three members, including two independent non-executive directors. The convener shall be an independent non-executive director.

Article 145 The Remuneration and Appraisal Committee shall be responsible for formulating the appraisal standards for directors and senior management and conducting such appraisals; formulating and reviewing remuneration policies and plans, including the remuneration decision-making mechanism, decision-making process, and payment and clawback arrangements for directors and senior management; and making recommendations to the Board of Directors on the following matters:

- (1) the remuneration of directors and senior management;
- (2) formulating or amending equity incentive plans and employee share ownership plans, and the fulfillment of the conditions for incentive targets to be granted or to exercise their rights and interests;
- (3) arrangements for directors and senior management to hold shares in subsidiaries proposed to be spun off;
- (4) other matters stipulated by laws, administrative regulations, the requirements of the CSRC, and these Articles of Association.

Where the Board of Directors fails to adopt or fails to fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinions of the Remuneration and Appraisal Committee and the specific reasons for not adopting them in the resolution of the Board of Directors, and make a disclosure thereof.

CHAPTER VI SENIOR MANAGEMENT

Article 146 The Company shall have one general manager, whose appointment or dismissal shall be determined by the Board of Directors.

The Company shall have a certain number of senior management, whose appointment or dismissal shall be determined by the Board of Directors.

The general manager, deputy general managers, secretary to the Board of Directors, chief financial officer, and other management personnel designated by the Board of Directors shall be the senior management of the Company. A director may be appointed to serve concurrently as the general manager, chief financial officer, or other senior management.

Article 147 The provisions of these Articles of Association regarding the circumstances under which a person shall not serve as a director, and the provisions regarding the management system for departing directors, shall apply *mutatis mutandis* to the general manager and other senior management.

The provisions of these Articles of Association regarding the fiduciary duties and duties of diligence of directors shall apply *mutatis mutandis* to the general manager and other senior management.

Article 148 Persons holding any administrative positions other than director or supervisor in the controlling shareholder entity of the Company shall not serve as senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company, and their remuneration shall not be paid by the controlling shareholder on the Company's behalf.

Article 149 The term of office of the general manager shall be three years, and the general manager may serve consecutive terms upon continuous reappointment by the Board of Directors.

Article 150 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

- (1) to be in charge of the production, operation, and management of the Company, to organize the implementation of the resolutions of the Board of Directors, and to report on his/her work to the Board of Directors;
- (2) to organize the implementation of the annual business plans and investment plans of the Company;
- (3) to formulate plans for the establishment of the internal management organizations of the Company;
- (4) to formulate the basic management systems of the Company;
- (5) to formulate the specific rules and regulations of the Company;
- (6) to propose to the Board of Directors the appointment or dismissal of the deputy general managers, chief financial officer, and other senior management of the Company;
- (7) to determine the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (8) other functions and powers granted by these Articles of Association or the Board of Directors.

The general manager shall attend Board meetings as a non-voting participant.

Article 151 The general manager shall formulate working rules for the manager, which shall be implemented upon approval by the Board of Directors.

Article 152 The working rules for the manager shall include the following:

- (1) the conditions and procedures for convening manager's meetings, and the personnel to attend;
- (2) the specific duties and division of work of the manager and other senior management respectively;
- (3) the scope of authority for the utilization of the Company's funds and assets and the execution of major contracts, as well as the reporting system to the Board of Directors;
- (4) other matters deemed necessary by the Board of Directors.

Article 153 The general manager may submit his/her resignation prior to the expiration of his/her term of office. The specific procedures and measures concerning the resignation of the general manager shall be stipulated in the employment contract between the general manager and the Company.

Article 154 The deputy general managers, chief financial officer, and other senior management shall be nominated by the general manager, and their appointment or dismissal shall be determined by the Board of Directors. The deputy general managers shall assist the general manager in performing the relevant duties and shall be accountable to the general manager; the general manager may authorize the deputy general managers.

Article 155 The Company shall have a secretary to the Board of Directors, who shall be responsible for the preparation of the general meetings and Board meetings, document management, management of shareholder information of the Company, handling of information disclosure affairs, and other related matters.

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

Article 156 Where the senior management causes damage to others while performing the duties of the Company, the Company shall bear liability for compensation; where the senior management acts with intent or gross negligence, they shall also bear liability for compensation.

Where the senior management violates the provisions of laws, administrative regulations, departmental rules, or these Articles of Association while performing the duties of the Company, thereby causing loss to the Company, they shall bear liability for compensation.

Article 157 The senior management of the Company shall faithfully perform their duties to safeguard the maximum interests of the Company and all shareholders. Where the senior management of the Company fails to faithfully perform their duties or breaches their duties of good faith, thereby causing damage to the interests of the Company and public shareholders, they shall bear liability for compensation in accordance with the law.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEM, DISTRIBUTION OF PROFIT AND AUDIT

Section 1 Financial and Accounting System

Article 158 The Company shall formulate its financial accounting system in accordance with laws, administrative regulations, and the provisions of relevant national authorities.

Article 159 The Company shall adopt the Gregorian calendar year as its accounting year, which shall commence on 1 January and end on 31 December of each Gregorian calendar year.

Article 160 The Company shall complete the preparation of its annual report within four months from the end of each accounting year, and complete the preparation of its interim report within two months from the end of the first half of each accounting year. The Company shall submit, announce, and disclose documents such as the annual report, interim report, and results announcement in accordance with the relevant provisions of relevant laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, and the CSRC (if applicable).

Article 161 The Company shall not establish any accounting books other than the statutory accounting books. The funds of the Company shall not be deposited in any account opened in the name of any individual.

Article 162 When distributing the after-tax profit for the current year, the Company shall allocate 10% of the profit to the statutory reserve fund of the Company. Where the accumulated amount of the statutory reserve fund reaches 50% or more of the registered capital of the Company, no further allocation is required.

Where the statutory reserve fund of the Company is insufficient to recover the losses of previous years, the profit for the current year shall be used to recover the losses before any allocation to the statutory reserve fund is made in accordance with the provisions of the preceding paragraph.

After allocating to the statutory reserve fund from its after-tax profit, the Company may, subject to a resolution of the general meeting, allocate an discretionary reserve fund from its after-tax profit.

The remaining after-tax profit of the Company after recovering losses and allocating reserve funds shall be distributed in proportion to the shares held by the shareholders, except where these Articles of Association stipulate that distribution shall not be made in proportion to shareholdings.

Where the general meeting distributes profit to shareholders in violation of the Company Law, the shareholders shall return the profit distributed in violation of the provisions to the Company. If loss is caused to the Company, the shareholders and the responsible directors and senior management shall bear liability for compensation.

The shares of the Company held by the Company itself shall not participate in profit distribution.

Article 163 The reserve funds of the Company may be used to recover the losses of the Company, expand the production and operations of the Company, or be converted to increase the registered capital of the Company.

When reserve funds are used to recover the losses of the Company, the discretionary reserve fund and the statutory reserve fund shall be utilized first; if they remain insufficient, the capital reserve fund may be utilized in accordance with regulations.

When the statutory reserve fund is converted to increase the registered capital, the balance of such reserve fund shall not be less than 25% of the registered capital of the Company prior to such conversion.

Article 164 After the general meeting of the Company resolves on a profit distribution plan, or after the Board of Directors of the Company formulates a specific plan based on the conditions and upper limit for the interim dividend distribution of the following year as considered and approved by the annual general meeting, the distribution of dividends (or shares) shall be completed within two months.

Article 165 The Company places great importance on providing reasonable investment returns to its shareholders. Profit distribution shall follow the principles of valuing reasonable investment returns to shareholders and facilitating the long-term development of the Company. The profit distribution of the Company shall ordinarily maintain continuity and stability, and shall comply with relevant laws, administrative regulations, normative documents, and the relevant requirements of competent regulatory authorities. Where the Company has distributable profits, the Company may distribute dividends in the following forms (or adopt both forms simultaneously) based on its operational and financial conditions:

- (1) cash;
- (2) shares.

Article 166 When selecting the method of profit distribution, the Company shall prioritize cash dividends over other distribution methods such as share dividends. Based on genuine and reasonable factors such as the Company's cash flow status, business growth, and net asset scale per share, the Company may distribute profits by way of issuing share dividends; the Company may issue preference shares in accordance with the law.

(1) Decision-making procedures and mechanisms for the Company's profit distribution plans

1. The annual profit distribution plan of the Company shall be proposed and formulated by the Board of Directors taking into account the provisions of the Articles of Association, the profitability, and the capital supply and demand. When the Board of Directors considers a specific plan for cash dividends, it shall carefully study and demonstrate matters such as the timing, conditions and minimum proportion of the Company's cash dividends, the conditions for adjustment, and the requirements for decision-making procedures. Upon approval by the Board of Directors, the plan shall be submitted to the general meeting for consideration.

Prior to the consideration of the specific cash dividend plan at the general meeting, the Company shall actively communicate and exchange views with shareholders, particularly small and medium shareholders, through multiple channels, fully listen to the opinions and appeals of the small and medium shareholders, and timely answer the questions of concern to the small and medium shareholders.

2. When the Board of Directors considers amending policies relating to profit distribution, it shall be approved by more than half of all directors before being submitted to the general meeting for consideration; when the general meeting considers amending policies relating to profit distribution, it shall be approved by more than two-thirds of the voting rights held by the shareholders (including proxies) attending the general meeting.
3. Where there is any misappropriation of the Company's funds by a shareholder in violation of regulations, the Company shall deduct the cash dividends allocated to such shareholder to repay the funds misappropriated by him/her.

(2) Adjustment to the Company's profit distribution policy

In the event of *force majeure* such as war or natural disasters which cause a material impact on the production and operation of the Company, or in the event of significant changes in the Company's own operational conditions, the Company may adjust its profit distribution policy, provided that the adjusted profit distribution policy shall not violate the provisions of relevant laws, administrative regulations, departmental rules and normative documents.

Where the Company adjusts its profit distribution plan, it shall perform the corresponding decision-making procedures in accordance with the provisions of item (1) of this Article.

Article 167 The Company shall pay cash dividends and other amounts to shareholders holding unlisted shares of the Company in RMB. Cash dividends and other amounts paid by the Company to holders of H Shares shall be denominated and declared in RMB, and paid in HK\$ or RMB. The foreign currency required by the Company for the payment of cash dividends and other amounts to holders of H Shares shall be handled in accordance with the relevant national regulations on foreign exchange administration.

Section 2 Internal Audit

Article 168 The Company shall implement an internal audit system to specify the leadership structure, duties and authority, personnel allocation, funding guarantee, utilization of audit results, and accountability of the internal audit work.

The internal audit system of the Company shall be implemented and publicly disclosed upon approval by the Board of Directors.

Article 169 The internal audit department of the Company shall supervise and inspect matters including the business activities, risk management, internal controls, and financial information of the Company.

Article 170 The internal audit department shall be accountable to the Board of Directors.

In the process of supervising and inspecting the business activities, risk management, internal controls, and financial information of the Company, the internal audit department shall accept the supervision and guidance of the Audit Committee. Where the internal audit department discovers relevant material problems or clues, it shall report directly to the Audit Committee immediately.

Article 171 The internal audit department shall be responsible for the specific organization and implementation of the Company's internal control assessment. The Company shall issue an annual internal control assessment report based on the assessment report issued by the internal audit department and considered by the Audit Committee, along with relevant materials.

Article 172 When the Audit Committee communicates with external audit entities such as the accounting firm and state audit institutions, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 173 The Audit Committee shall participate in the appraisal of the person-in-charge of the internal audit.

Section 3 Engagement of Accounting Firm

Article 174 The Company shall engage an accounting firm that complies with the provisions of relevant laws, administrative regulations and normative documents and possesses a good reputation to conduct accounting statement audits, net asset verification, and other relevant consulting services. The term of engagement shall be one year, commencing from the conclusion of the current annual general meeting of the Company until the conclusion of the next annual general meeting, and such engagement may be renewed.

Article 175 The engagement or dismissal of an accounting firm by the Company shall be determined by the general meeting. The Board of Directors shall not appoint an accounting firm prior to the decision of the general meeting.

Article 176 The Company guarantees that it will provide true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials to the engaged accounting firm, and shall not refuse to provide, conceal, or falsely report such information.

Article 177 The audit fees of the accounting firm shall be determined by the general meeting.

Article 178 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give 30 days' prior notice to the accounting firm. When the general meeting of the Company votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinions.

Where an accounting firm resigns from its engagement, it shall explain to the general meeting whether there are any improper circumstances within the Company.

Article 179 If a vacancy occurs in the position of the accounting firm, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of a general meeting, provided that such appointment shall be confirmed at the next annual general meeting. However, during the period when the vacancy continues, if the Company has another accounting firm in office, such accounting firm may continue to act.

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 180 Notices of the Company shall be issued in the following forms:

- (1) by personal delivery;
- (2) by email or by mail;
- (3) by way of announcement on the Company's website and the website designated by the Hong Kong Stock Exchange, subject to compliance with applicable laws, administrative regulations, normative documents and the Hong Kong Listing Rules;
- (4) other forms recognized by the relevant regulatory authorities in the place where the Company's shares are listed or as stipulated by these Articles of Association.

Where a notice issued by the Company is made by way of an announcement, once the announcement is published, all relevant persons (including all shareholders holding unlisted shares of the Company and H Shareholders) shall be deemed to have received the notice.

Unless the context requires otherwise, the “announcement” referred to in these Articles of Association, in respect of announcements issued to H Shareholders or announcements required to be issued in Hong Kong in accordance with relevant regulations and these Articles of Association, shall be published on the Company’s website, the website of the Hong Kong Stock Exchange, and other websites as stipulated by the Hong Kong Listing Rules from time to time, in accordance with the requirements of the relevant Hong Kong Listing Rules.

With respect to the manner in which the Company provides and/or dispatches corporate communications to H Shareholders in accordance with the requirements of the listing rules of the place where the Company’s shares are listed, subject to compliance with the relevant listing rules of the place where the Company’s shares are listed, the Company may also send or provide corporate communications to the H Shareholders of the Company by electronic means or by publishing information on the Company’s website or the website of the stock exchange where the Company’s shares are listed, in lieu of delivering the corporate communications to H Shareholders by personal delivery or by prepaid mail.

Article 181 The notice of a general meeting convened by the Company shall be given by way of an announcement.

Article 182 The notice of a Board meeting convened by the Company shall be given by personal delivery, email, mail, announcement, or other forms stipulated in the rules of procedure for the Board of Directors.

Article 183 Where a notice of the Company is given by personal delivery, the addressee shall sign (or affix a seal) on the delivery receipt, and the date of signature by the addressee shall be the date of delivery; where a notice of the Company is given by mail, the fifth working day from the date of delivery to the post office shall be the date of delivery; where a notice of the Company is given by email, the date of dispatch shall be the date of delivery; where a notice of the Company is given by way of an announcement, the date of publication of the first announcement shall be the date of delivery.

Article 184 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 185 The Company may undergo merger or division in accordance with the law.

The absorption of other companies by one company constitutes merger by absorption, and the absorbed companies are dissolved. The merger of two or more companies to establish a new company constitutes merger by new establishment, and the merging parties are dissolved.

Article 186 Where the consideration paid by the Company for a merger does not exceed 10% of the net assets of the Company, such merger may be conducted without a resolution by the general meeting, unless otherwise stipulated by these Articles of Association.

Where a merger of the Company does not require a resolution by the general meeting in accordance with the provisions of the preceding paragraph, it shall be subject to a resolution by the Board of Directors.

Article 187 In the event of a merger of the Company, the merging parties shall enter into a merger agreement and prepare balance sheets and property inventories. The Company shall notify its creditors within 10 days from the date of the resolution on the merger, and make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

A creditor may, within 30 days from the date of receipt of the written notice or, if no written notice is received, within 45 days from the date of the announcement, require the Company to settle its debts or provide corresponding guarantees.

Article 188 Upon the merger of the Company, the credits and debts of each merging party shall be inherited by the surviving company or the newly established company after the merger.

Article 189 In the event of a division of the Company, its property shall be divided accordingly.

In the event of a division, the Company shall prepare balance sheets and property inventories. The Company shall notify its creditors within ten days from the date of the resolution on the division, and make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

Article 190 The debts of the Company prior to the division shall be borne jointly and severally by the companies after the division. However, this shall not apply where the Company and the creditors have entered into a written agreement regarding the settlement of debts prior to the division which provides otherwise.

Article 191 Where the Company reduces its registered capital, it shall prepare balance sheets and property inventories.

The Company shall notify its creditors within ten days from the date of the resolution by the general meeting on the reduction of registered capital, and make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. A creditor shall, within 30 days from the date of receipt of the written notice or, if no written notice is received, within 45 days from the date of the announcement, have the right to require the Company to settle its debts or provide corresponding guarantees.

Where the Company reduces its registered capital, the amount of capital contributions or shares shall be reduced correspondingly in proportion to the shares held by the shareholders, unless otherwise stipulated by laws or these Articles of Association.

Article 192 Where the Company still has losses after recovering the losses in accordance with the provisions of the second paragraph of Article 163 of these Articles of Association, it may reduce its registered capital to recover the losses. Where the registered capital is reduced to recover losses, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from their obligations to pay capital contributions or share capital.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 191 of these Articles of Association shall not apply, provided that an announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution by the general meeting on the reduction of registered capital.

Where the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute any profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the registered capital of the Company.

Article 193 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, the shareholders shall return the funds they have received, and any reduction or exemption of shareholders' capital contributions shall be restored to its original state; if loss is caused to the Company, the shareholders and the responsible directors and senior management shall bear liability for compensation.

Article 194 When the Company issues new shares to increase its registered capital, shareholders shall not enjoy any pre-emptive right of subscription, unless otherwise stipulated by these Articles of Association or determined by a resolution of the general meeting that shareholders shall enjoy such pre-emptive right of subscription.

Article 195 Where the Company undergoes a merger or division resulting in changes to registered items, it shall apply for alteration of registration with the company registration authority in accordance with the law; where the Company is dissolved, it shall apply for cancellation of registration in accordance with the law; where a new company is established, it shall apply for registration of establishment in accordance with the law.

Where the Company increases or reduces its registered capital, it shall apply for alteration of registration with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 196 The Company shall be dissolved for any of the following reasons:

- (1) the expiration of the operation period stipulated in these Articles of Association, or the occurrence of other reasons for dissolution stipulated in these Articles of Association;
- (2) a resolution for dissolution by the general meeting;
- (3) dissolution is necessary due to a merger or division of the Company;
- (4) the business license is revoked, or the Company is ordered to close down or is cancelled in accordance with the law;

- (5) where the Company encounters serious difficulties in its operations and management such that its continued existence will cause material losses to the interests of the shareholders, and the situation cannot be resolved through other means, shareholders holding 10% or more of the voting rights of the Company may petition the people's court to dissolve the Company.

Where any of the reasons for dissolution specified in the preceding paragraph occurs, the Company shall publish the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 197 Where the Company falls within the circumstances set out in items (1) or (2) of Article 196 of these Articles of Association, and has not yet distributed its property to the shareholders, it may continue to exist by amending these Articles of Association or passing a resolution at the general meeting.

The amendment to these Articles of Association or the resolution passed by the general meeting in accordance with the provisions of the preceding paragraph shall be approved by two-thirds or more of the voting rights held by the shareholders attending the general meeting.

Article 198 Where the Company is dissolved pursuant to the circumstances set out in items (1), (2), (4), or (5) of Article 196 of these Articles of Association, it shall be liquidated. The directors shall be the persons obliged to liquidate the Company, and shall establish a liquidation committee to conduct the liquidation within 15 days from the date of the occurrence of the reasons for dissolution. The liquidation committee shall be composed of directors, unless otherwise stipulated by these Articles of Association or unless other persons are elected by a resolution of the general meeting. Where the persons obliged to liquidate the Company fail to perform their liquidation obligations in a timely manner, thereby causing loss to the Company or its creditors, they shall bear liability for compensation.

Article 199 The liquidation committee shall exercise the following functions and powers during the liquidation period:

- (1) to sort out the property of the Company, and prepare balance sheets and property inventories respectively;
- (2) to notify and announce to the creditors;
- (3) to handle the unfinished business of the Company relating to the liquidation;
- (4) to pay off outstanding taxes and taxes arising in the course of liquidation;
- (5) to sort out the credits and debts;
- (6) to distribute the remaining property of the Company after settling its debts;
- (7) to participate in civil litigation activities on behalf of the Company.

Article 200 The liquidation committee shall notify the creditors within ten days from the date of its establishment, and make an announcement within 60 days. A creditor shall, within 30 days from the date of receipt of the written notice or, if no written notice is received, within 45 days from the date of the announcement, declare their credits to the liquidation committee.

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

During the credit declaration period, the liquidation committee shall not make any settlement to the creditors.

Article 201 After sorting out the property of the Company and preparing balance sheets and property inventories, the liquidation committee shall formulate a liquidation plan and submit it to the general meeting or the people's court for confirmation.

The remaining property of the Company, after paying the liquidation expenses, the wages, social insurance premiums and statutory compensation of the employees, paying outstanding taxes, and settling the debts of the Company respectively, shall be distributed in proportion to the shares held by the shareholders. The property of the Company shall not be distributed to the shareholders prior to full settlement in accordance with the provisions of the preceding paragraph.

During the liquidation period, the Company shall continue to exist, but shall not engage in any business activities irrelevant to the liquidation.

The property of the Company shall not be distributed to the shareholders prior to full settlement in accordance with the provisions of the preceding paragraph.

Article 202 If, after sorting out the property of the Company and preparing balance sheets and property inventories, the liquidation committee discovers that the property of the Company is insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

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

Article 203 Upon the conclusion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, and submit it to the general meeting or the people's court for confirmation. It shall also submit the same to the company registration authority to apply for cancellation of the company registration.

Article 204 The members of the liquidation committee shall bear fiduciary duties and duties of diligence in performing their liquidation duties.

Where a member of the liquidation committee neglects to perform their liquidation duties, thereby causing loss to the Company, they shall bear liability for compensation; where they cause loss to the Company or creditors intentionally or through gross negligence, they shall bear liability for compensation.

Article 205 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be implemented in accordance with relevant laws on enterprise bankruptcy.

CHAPTER X AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 206 The Company shall amend the Articles of Association under any of the following circumstances:

- (1) after amendments to the Company Law, relevant laws, administrative regulations, normative documents, or the Hong Kong Listing Rules, the matters stipulated in the Articles of Association conflict with the amended relevant provisions;
- (2) changes have occurred in the Company's circumstances, making them inconsistent with the matters recorded in the Articles of Association;
- (3) the general meeting resolves to amend the Articles of Association.

Article 207 Where the amendments to the Articles of Association passed by a resolution of the general meeting are subject to examination and approval by the competent authorities, they shall be submitted to the competent authorities for approval; where matters of company registration are involved, alteration of registration shall be handled in accordance with the law.

Article 208 The Board of Directors shall amend these Articles of Association in accordance with the resolution of the general meeting on amending the Articles of Association and the examination and approval opinions of the relevant competent authorities.

Article 209 Where the amendments to the Articles of Association constitute information required to be disclosed by relevant laws and administrative regulations, an announcement shall be made in accordance with the regulations.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 210 The Board of Directors may formulate detailed rules of the Articles of Association in accordance with the provisions of these Articles of Association. The detailed rules of the Articles of Association shall not conflict with the provisions of these Articles of Association.

Article 211 These Articles of Association are written in Chinese. Should there be any discrepancy between these Articles of Association and any articles of association in any other language or of any different version, the Chinese version of the Articles of Association most recently approved by and registered with the competent administration for market regulation of the Company shall prevail.

Article 212 In these Articles of Association, the terms “or more”, “within”, “or less” and “not less than” shall be inclusive of the stated figure; the terms “over”, “exceeding”, “other than”, “below” and “more than” shall be exclusive of the stated figure.

The “controlling shareholder” referred to in these Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.

The “de facto controller” referred to in these Articles of Association refers to a natural person, a legal person, or other organization that can actually dominate the behavior of the Company through investment relations, agreements, or other arrangements.

The “connected transaction” referred to in these Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.

The “connected relationship” referred to in these Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.

Article 213 In the event of any inconsistency between these Articles of Association and the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents promulgated from time to time, the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.

Article 214 The Board of Directors of the Company shall be responsible for the interpretation of these Articles of Association.

Article 215 The appendices to these Articles of Association include the Rules of Procedure for the General Meeting and the Rules of Procedure for the Board of Directors. In the event of any discrepancy between the Rules of Procedure for the General Meeting or the Rules of Procedure for the Board of Directors and these Articles of Association, these Articles of Association shall prevail.

Article 216 These Articles of Association shall become effective and be implemented from the date of consideration and approval by the general meeting of the Company. From the effective date of these Articles of Association, the currently effective articles of association of the Company shall automatically become invalid.

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