

Shenzhen Camsense Technologies Co., Ltd.
Articles of Association

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CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of Shenzhen Camsense Technologies Co., Ltd. (hereinafter the “**Company**”), its shareholders, employees and creditors, and to regulate the organization and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter the “**Company Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter the “**Hong Kong Listing Rules**”), and other relevant regulations.

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

The Company is a joint stock limited company established through the overall conversion from Shenzhen Camsense Technologies Limited Liability Company (深圳市歡創科技有限公司). It was incorporated by way of promotion, registered with the Shenzhen Administration for Market Regulation (深圳市市場監督管理局), and has obtained a business license in accordance with the law with the unified social credit code of 91440300088518161X.

Article 3 The Company was filed with the China Securities Regulatory Commission (hereinafter the “**CSRC**”) on August 24, 2026, and approved by The Stock Exchange of Hong Kong Limited (hereinafter the “**Hong Kong Stock Exchange**”) on [••], 2026 to conduct an initial public offering of [••] overseas listed foreign shares (H Shares), which are listed on the Main Board of the Hong Kong Stock Exchange on [••], 2026.

Article 4 The registered name of the Company:

Full Chinese Name: 深圳市歡創科技股份有限公司

Full English Name: Shenzhen Camsense Technologies Co., Ltd.

Article 5 The domicile of the Company: the entire floor of 1801, Block C, Minzhi Share Commercial Center, Beizhan Community, Minzhi Street, Longhua District, Shenzhen.

Article 6 The Company’s registered capital is RMB[•] million.

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

Article 8 The legal representative of the Company shall be a director who executes the affairs of the Company on behalf of the Company, and elected by a majority of all members of the board of directors of the Company, with the term of office the same as his/her term of serving as the director of the Company.

If the director who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

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

Article 9 The legal consequences of civil activities engaged by a legal representative in the name of the Company shall be borne by the Company. Restrictions on the authority of the legal representative imposed by these Articles or the shareholders' meeting shall not be enforceable against bona fide counterparty. Where the legal representative causes damage to any other persons in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, seek compensation from the legal representative at fault in accordance with the laws or these Articles.

Article 10 All assets of the Company shall be divided into equal shares. The liability of shareholders to the Company is limited to the shares subscribed by them. The Company shall be liable for its debts to the extent of its entire assets.

Article 11 From the date upon which these Articles come into effect, it shall be a legally binding document which regulates the organization and activities of the Company, the rights and obligations between the Company and its shareholders, and amongst the shareholders, and shall be a legally binding document for the Company, its shareholders, directors and senior management.

Any disputes amongst the Company, its shareholders, directors and senior management over these Articles shall first be resolved through negotiation. If such negotiation fails, the disputes shall be resolved through litigation.

Article 12 The senior management as referred to in these Articles shall mean the manager(s), co-manager(s), deputy manager(s), chief financial officer, board secretary of the Company.

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 13 The business objectives of the Company are: to be dedicated to the R&D of high-precision positioning visual sensors, with the aim of providing core technologies and product support for various AI applications, and to become a leading global provider of visual spatial positioning technology products

Article 14 The business scope of the Company includes: technical development and sales of network equipment, electronic products, and computer software and hardware; computer system integration; domestic trade; investment in and establishment of industrial entities (specific projects shall be subject to separate application procedures); import and export business operations; and advertising services. (The above activities are excluded from those prohibited by laws, administrative regulations, and decisions of the State Council; the restricted activities may be carried out only with the permits as required.)

Article 15 The business scope of the Company shall be subject to the same approved and registered by the company registration authority.

CHAPTER 3 SHARES

Section 1 Share Issuance

Article 16 The Company's shares are issued in the form of share certificates, which are registered. The share certificates of the Company shall set out details as required by the Company Law as well as other particulars as required by the stock exchange of the place where the Company's shares are listed.

Article 17 The Company shall have ordinary shares at any time. The ordinary shares issued by the Company comprise domestic unlisted shares and overseas listed shares. The Company may have shares of other classes based on its needs upon approval of regulatory authorities. Shareholders of domestic unlisted shares applying for conversion of the domestic unlisted shares they held into overseas listed shares and seeking for listing and trading on overseas stock exchange shall be in compliance with relevant requirements of CSRC and entrust the Company to file with CSRC.

Article 18 The issuance of shares of the Company shall be conducted based on principles of openness, fairness, and impartiality. Each share of the same class shall carry equal rights.

Shares of the same class issued in the same offering shall have identical conditions and prices per share; subscribers shall pay the same amount per share for the shares they subscribe for.

Article 19 The shares issued by the Company shall have a par value of RMB1.00 per share.

Article 20 Among the shares issued by the Company, the domestic unlisted shares shall be centrally deposited with China Securities Depository and Clearing Corporation Limited or other securities registration institutions as prescribed by law. The registration and settlement arrangements for the overseas listed shares shall be subject to the applicable regulations of the place of overseas listing.

Article 21 The overseas shares issued by the Company and listed on the Hong Kong Stock Exchange are abbreviated as H Shares, which are the shares approved to be listed on Hong Kong Stock Exchange, denominated in RMB and subscribed for and traded in HK dollar.

Article 22 At the time of establishment, the Company had a total of 81,000,000 shares. The H Shares issued by the Company shall primarily be deposited in the custodian company of Hong Kong Securities Clearing Company Limited in accordance with the laws and practices for securities registration and depository of the place where the H Shares of the Company are listed. The promoters of the Company, the number of shares subscribed for by the promoters and their respective shareholding percentages are as follows:

No.	Name of Shareholder	Number of Shares Held (Ten thousand shares)	Percentage of Shareholding (%)
1	Wang Jian (王健)	1,064.1212	13.14%
2	Zhou Kun (周琨)	876.3889	10.82%
3	Fuhai Shenwan (Shenzhen) Mobile Innovation Private Equity Venture Capital Fund Partnership Enterprise (Limited Partnership) (富海深灣(深圳)移動創新私募創業投資基金合夥企業(有限合夥))	508.3496	6.28%
4	Shenzhen Nanshan Dongfang Fuhai Small and Medium-sized Enterprise Venture Capital Fund Partnership (Limited Partnership) (深圳南山東方富海中小微創業投資基金合夥企業(有限合夥))	496.4457	6.13%
5	Smart Internet Telecom Ark (Shenzhen) Venture Capital Fund Partnership Enterprise (Limited Partnership) (智慧互聯電信方舟(深圳)創業投資基金合夥企業(有限合夥))	486.4567	6.01%
6	Shenzhen Lingrui Keystone Equity Investment Fund Partnership (L.P.) (深圳市領瑞基石股權投資基金合夥企業(有限合夥))	385.3815	4.76%
7	Shenzhen Pingshan Kaisheng Integrated Circuit Venture Capital Partnership Enterprise (Limited Partnership) (深圳坪山凱晟集成電路創業投資合夥企業(有限合夥))	384.0388	4.74%
8	Hangzhou Puhua Yuchen Equity Investment Partnership (L.P.) (杭州普華昱辰股權投資合夥企業(有限合夥))	276.4034	3.41%
9	Peng Peng (彭鵬)	270.4740	3.34%
10	Qingdao Resonance Venture Capital Fund I L.P. (青島同歌一期創業投資基金合夥企業(有限合夥))	270.4425	3.34%

No.	Name of Shareholder	Number of Shares Held (Ten thousand shares)	Percentage of Shareholding (%)
11	Shenzhen Camsense Investment Partnership (Limited Partnership) (深圳市歡創投資合夥企業(有限合夥))	263.6840	3.26%
12	Changzhou Xiyang Chengxin Venture Capital Center (Limited Partnership) (常州希揚成芯創業投資中心(有限合夥))	180.7575	2.23%
13	Shenzhen New Fuguo Equity Investment Enterprises (L.P.) (深圳市新富國股權投資企業(有限合夥))	175.6662	2.17%
14	Shanghai Puruan Chenhui Investment Center (L.P.) (上海浦軟晨匯創業投資中心(有限合夥))	175.6617	2.17%
15	Shenzhen Camsense Era Investment Partnership (General Partnership) (深圳市歡創時代投資合夥企業(普通合夥))	162.7890	2.01%
16	Liu Yi (劉屹)	158.0986	1.95%
17	Beijing Roborock Innovation Technology Co., Ltd. (北京石頭創新科技有限公司)	155.4223	1.92%
18	Guosen Capital Co., Ltd (國信資本有限責任公司)	154.1517	1.90%
19	Wuxi Yicun Juncheng Investment Partnership Enterprise (Limited Partnership) (無錫一村雋澄投資合夥企業(有限合夥))	150.5697	1.86%
20	Fuhai Jiuqian (Wuhu) Venture Capital Fund (L.P.) (富海玖仟(蕪湖)創業投資基金(有限合夥))	150.5697	1.86%
21	Shanghai Xuanjian Investment Center (Limited Partnership) (上海軒鑒投資中心(有限合夥))	125.4778	1.55%
22	Changzhou Xiyang Puxin Venture Capital Partnership (L.P.) (常州希揚璞信創業投資合夥企業(有限合夥))	125.4778	1.55%
23	Shanghai Pu Yang Venture Capital Center (L.P.) (上海普揚創業投資中心(有限合夥))	112.9250	1.39%

No.	Name of Shareholder	Number of Shares Held (Ten thousand shares)	Percentage of Shareholding (%)
24	Shenzhen Tianle Investment Consulting Partnership (Limited Partnership) (深圳添樂投資顧問合夥企業(有限合夥))	110.5596	1.36%
25	Shenzhen Nanshan Shanghua Hongtu Double Innovation Equity Investment Fund Partnership Enterprise (Limited Partnership) (深圳南山上華紅土雙創股權投資基金合夥企業(有限合夥))	108.1761	1.34%
26	Qianhai Equity Investment Fund (LP) (前海股權投資基金(有限合夥))	105.1798	1.30%
27	Dongguan Xiyang Venture Capital Partnership (Limited Partnership) (東莞希揚創業投資合夥企業(有限合夥))	104.1976	1.29%
28	Gongqing City Zhonghang Kaisheng No. 5 Venture Capital Partnership Enterprise (Limited Partnership) (共青城中航凱晟伍號創業投資合夥企業(有限合夥))	82.9219	1.02%
29	Jiaxing Zhongdian Aijia Investment Partnership Enterprise (Limited Partnership) (嘉興中電艾伽投資合夥企業(有限合夥))	75.2849	0.93%
30	Shenzhen Nanling Huiye Strategic Emerging Industry Equity Investment Fund Partnership (L.P.) (深圳南嶺慧業戰略新興產業股權投資基金合夥企業(有限合夥))	75.2849	0.93%
31	Shanghai Baichen Entrepreneurship Investment Center (Limited Partnership) (上海百晨創業投資中心(有限合夥))	69.0986	0.85%
32	Changsha Xiyang Liangxin Venture Capital Partnership (Limited Partnership) (長沙希揚量芯創業投資合夥企業(有限合夥))	69.0986	0.85%
33	Zhongyuan Qianhai Equity Investment Fund (L.P.) (中原前海股權投資基金(有限合夥))	65.7374	0.81%

No.	Name of Shareholder	Number of Shares Held (Ten thousand shares)	Percentage of Shareholding (%)
34	Shenzhen Zhicheng Shuzhi No. 10 Venture Capital Partnership (Limited Partnership) (深圳市智城數智十號創業投資合夥企業(有限合夥))	54.0903	0.67%
35	Shenzhen Xinle Management Consulting Partnership (Limited Partnership) (深圳市欣樂管理諮詢合夥企業(有限合夥))	49.0890	0.61%
36	Yang Xi (楊希)	13.8188	0.17%
37	Shenzhen Haojun Bank Syndicate Equity Investment Enterprise (Limited Partnership) (深圳市昊駿銀團股權投資企業(有限合夥))	7.7092	0.10%
Total		8,100.00	100.00%

Note: The discrepancies between the total and sums of amounts in the table above are due to rounding.

Article 23 The Company's share capital structure is: [•] ordinary shares, comprising [•] unlisted shares and [•] H Shares.

Article 24 The Company or its subsidiaries (including affiliates of the Company) shall not by way of gift, advance, guarantee or lending provide financial assistance for others to acquire shares of the Company or its parent company, except where the Company implements the employee stock ownership plan.

In the interests of the Company, it may, by resolution of the shareholders' meeting, or by resolution of the board of directors in accordance with the authorization of the shareholders' meeting, provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. The resolutions of the board of directors shall be approved by more than two-thirds of all directors.

Where any losses are caused to the Company in violation of the provisions of the preceding two paragraphs, the responsible directors and senior management shall bear the liability for compensation.

Section 2 Share Increases, Decreases, and Repurchases

Article 25 The Company may increase its capital through the following methods according to the requirements of its operations and development, subject to the provisions of laws and administrative regulations, and upon separate resolutions adopted by the shareholders' meeting:

- (I) issuing shares to unspecified parties;
- (II) issuing shares to specified parties;
- (III) distributing bonus shares to existing shareholders;
- (IV) increasing share capital through capitalization of reserves;
- (V) other methods prescribed or approved by laws, administrative regulations, the CSRC, and the securities regulatory authorities where the Company's shares are listed.

Article 26 The Company may reduce its registered capital. When reducing registered capital, the Company shall follow the procedures stipulated in the Company Law, other relevant regulations, and these Articles.

Article 27 The Company shall not purchase its own shares except in any of the following circumstances:

- (I) to reduce the Company's registered capital;
- (II) to merge with another company that holds the Company's shares;
- (III) to use the shares for employee stock ownership plans or equity incentives;
- (IV) to purchase shares from shareholders who object to a resolution passed by the shareholders' meeting regarding a merger or division of the Company and make such request;
- (V) to use shares for conversion of convertible corporate bonds issued by the Company;
- (VI) it is necessary for the Company to maintain its value and protect shareholders' interests;
- (VII) other circumstances permitted by provisions including laws, administrative regulations, or regulatory rules of the place where the Company's shares are listed.

Article 28 The Company may purchase its own shares through centralized public trading or other methods approved by laws, administrative regulations, and the securities regulatory authority of the place where the Company's shares are listed.

Where the Company purchases its own shares under the circumstances set out in (III), (V), and (VI) under Article 27, such purchase shall be made through centralized public trading.

Article 29 Where the Company purchases its own shares under the circumstances set out in (I) and (II) under Article 27, such purchase shall be subject to a resolution of the shareholders' meeting; where the Company purchases its own shares under the circumstances set out in (III), (V) and (VI) under Article 27, such purchase may be approved a resolution of the meeting of the board of directors passed by a two-thirds majority of directors attending the meeting in accordance with the provisions of these Articles or as authorized by the shareholders' meeting.

Where the Company purchases its own shares pursuant to the provisions under Article 27, and provided that it complies with the applicable securities regulatory rules of the place where the Company's shares are listed, in the case of shares purchased under circumstance (I) shall be canceled within 10 days from the date of purchase; in the case of shares purchased under circumstances (II) or (IV) shall be transferred or canceled within 6 months from the date of purchase; in the case of shares purchased under circumstances (III), (V) or (VI), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within 3 years from the date of purchase.

Where the laws, administrative regulations, departmental rules, regulatory documents, the regulatory authority of the place where the Company's shares are listed and the Hong Kong Listing Rules otherwise provide in relation to the relevant matters in respect of the foregoing share repurchase, such provisions shall prevail.

Section 3 Share Transfer

Article 30 The shares of the Company shall be transferred in accordance with the laws. All transfers of H Shares shall be made in the form of written instrument of transfer in the general or ordinary format or any other format accepted by the board of directors (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and the instrument of transfer may only be signed by hand or affixed with the valid seal of a company (if the transferor or transferee is a company). If the transferor or transferee is an approved clearing house or its agent as defined in the relevant regulations in force from time to time under the laws of Hong Kong, the instrument of transfer may be signed by hand or machine printing. All instrument of transfer shall be kept at the Company's legal address or the address designated by the board of directors from time to time.

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

Article 32 Shares issued by the Company prior to its public offering of shares shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange.

The directors and senior management of the Company shall report to the Company the shares they hold in the Company and any changes thereto. During the term of office determined at the time of taking office, the shares they transfer each year shall not exceed 25% of the total number of shares of the same class held by them in the Company; the shares held in the Company not be transferred within one year from the date of listing and trading of the Company's shares. The above-mentioned personnel shall not transfer the shares they hold in the Company within half a year after their resignation.

Where shares are pledged within the restricted transfer period prescribed by laws and administrative regulations, the pledgee shall not exercise the pledge rights within the restricted transfer period.

Where the relevant regulations of the securities regulatory authority of the place where the Company's shares are listed have other provisions on the restrictions on the transfer of the Company's shares, such provisions shall prevail.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 Shareholders

Article 33 The Company shall, based on the certificates provided by the securities registration and settlement authority, keep a register of members, which shall be sufficient evidence of shareholdings in the Company. The original H Share (which is listed in Hong Kong) register, shall be kept in Hong Kong for inspection by shareholders, but the Company may close the register of members in accordance with the applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall enjoy the rights and assume the obligations according to the class of shares they hold. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

Holders of H shares who have lost their share certificates may apply for replacement in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original H share register is kept.

For joint holders of any share, only the joint holder whose name stands first in the register of members shall be entitled to receive from the Company a share certificate in respect of the share or to receive notices from the Company, while any notice served on the aforesaid person shall be deemed to have been served on all joint shareholders of the relevant share. Any joint shareholder may sign a form of proxy, except that, when more than one of such joint shareholders are present in person or by proxy, the vote of the joint shareholder having a higher priority, made whether in person or by proxy, shall be accepted as the sole vote of the remaining joint shareholders. For this purpose, the priority of shareholders shall be determined by the order in which the names of the joint shareholders stand in the register of members of the Company in respect of the relevant shares.

Article 34 Any shareholder who is registered in the register of members or any person who requests that his or her name be entered into the register of members may apply to the Company for issuance of a new share certificate in respect of such shares if his or her share certificate is lost. Holders of domestic unlisted shares who have lost their share certificates may apply for replacement in accordance with relevant provisions under the Company Law or other applicable laws and regulations. Holders of H shares who have lost their share certificates may apply for replacement in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original H share register is kept.

Article 35 When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation or has other tasks involving the confirmation of shareholder's identity, the board of directors or the convener of the shareholders' meeting shall fix the date as a record date for determining the shareholdings and the shareholders of the Company shall be those registered on the register after close of market on the record date. If laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange or regulatory authority of the place where the Company's shares are listed provide in relation to the closure of the register of members, such provisions shall prevail.

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

- (I) to receive dividends and other forms of interest distribution in proportion to the shares they hold;
- (II) appoint proxy to attend shareholders' meetings in accordance with the laws and exercise the corresponding voting rights (unless individual shareholders are required to abstain from voting on individual matters under the provisions of laws, administrative regulations, the CSRC and the securities regulatory authorities of the place where the Company's shares are listed, and of these Articles);
- (III) to supervise the business operations of the Company and put forward suggestions or raise inquiries;
- (IV) to transfer, assign or pledge the shares they hold in accordance with the provisions of laws, administrative regulations, the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed, and of these Articles;
- (V) to inspect and duplicate the Articles of Association, register of members, stubs of corporate bonds, minutes of the shareholders' meetings, resolutions of the meetings of the board of directors, and financial and accounting reports; shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers;
- (VI) to participate in the distribution of the remaining properties of the Company in proportion to the shares they hold in the event of termination or liquidation;

(VII) to request the Company to purchase the shares they hold when they object to the merger or division resolution at the shareholders' meeting, provided that the procedures for share repurchase under these Articles and the relevant laws and regulations are followed;

(VIII) other rights prescribed by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles.

Article 37 Where shareholders request inspection and duplication of the relevant materials of the Company, they shall do so in accordance with the provisions of the Company Law, the Securities Law of the PRC (hereinafter referred to as the "**Securities Law**") and other laws and administrative regulations.

Article 38 If the contents of the resolutions made at the shareholders' meeting or the meeting of the board of directors of the Company violate laws or administrative regulations, shareholders shall have the right to request a people's court to hold it invalid.

If the convening procedure or voting method of a shareholders' meeting or meeting of the board of directors violates laws, administrative regulations or these Articles, or the contents of a resolution violate these Articles, shareholders shall have the right to request the people's court to revoke the relevant resolution within 60 days from the date of the resolution, except where the convening procedure or voting method of the shareholders' meeting or the meeting of the board of directors are only slightly defective and have no material effect on the resolution. Where the board of directors, the shareholders and any other stakeholders dispute the validity of a resolution of a shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling, such as the cancellation of the resolution, the responsible personnel shall execute the resolution of the shareholders' meeting. The Company, its directors and the senior management shall perform their duties diligently to ensure the normal operation of the Company.

Any shareholder who is not notified to attend the shareholders' meeting may, within 60 days from the date when they know or should have known that the resolution of the shareholders' meeting had been made, file a petition with a people's court to revoke it, in which case, the right of revocation shall be extinguished if it is not exercised within one year from the date when the resolution was made.

Where the people's court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with the provisions of laws, administrative regulations, the CSRC, the stock exchange and the securities regulatory rules of the place where the Company's shares are listed, fully explain the impact of the judgement or ruling on the Company, and actively cooperate in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall make the correction in a timely manner and fulfil its obligations to disclose the information accordingly.

Article 39 If a director or senior management other than the members of the audit committee violates provisions of laws, administrative regulations or these Articles in performing duties and incurs losses to the Company, shareholders who individually or jointly hold more than 1% of shares in the Company for over 180 consecutive days shall have the right to request the audit committee in writing to institute proceedings before a people's court; if a member of the audit committee violates any provisions of laws, administrative regulations or these Articles in performing duties and incurs losses to the Company, the aforementioned shareholders may request the board of directors in writing to institute proceedings before a people's court.

Upon receipt of the aforesaid written request from the shareholders, if the audit committee or the board of directors refuses to institute such proceedings, or has not initiated proceedings within 30 days from the date of receipt of the request, or if under urgent situations, failure to initiate immediate proceeding would cause irrecoverable damages to the interests of the Company, the shareholders specified in the preceding paragraph shall, for the benefit of the Company, have the right to initiate proceedings directly before the people's court in their own name.

If any other person infringes upon the lawful rights and interests of the Company and incurs losses to the Company, the shareholder specified in the first paragraph of this Article may initiate proceedings before a people's court in accordance with the provisions of the preceding two paragraphs.

If a director, supervisor, or senior management member of a wholly-owned subsidiary of the Company violates the provisions of laws, administrative regulations or these Articles in performing duties and incurs losses to the Company, or if any other person infringes upon the lawful rights and interests of the wholly-owned subsidiary and incurs losses to the Company, shareholders who individually or jointly hold more than 1% of shares in the Company for over 180 consecutive days may, in accordance with the preceding three paragraphs of this Article, request the board of supervisors and the board of directors of the wholly-owned subsidiary in writing to institute proceedings before a people's court or institute proceedings directly under their own name. If a wholly-owned subsidiary of the Company does not have a board of supervisors or any supervisors, but an audit committee, the provisions of paragraphs 1 and 2 of this Article shall apply.

Article 40 If a director or senior management member violates the provisions of laws, administrative regulations or these Articles to the detriment of the interests of shareholders, shareholders may institute proceedings before a people's court.

Article 41 Shareholders of the Company shall assume the following obligations:

- (I) to abide by laws, administrative regulations and these Articles;
- (II) to pay capital contribution according to the number of shares subscribed for and the prescribed subscription method;
- (III) not to divest unless otherwise stipulated by laws and administrative regulations;
- (IV) not to abuse shareholders' rights to impair the interests of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and shareholders' limited liabilities to prejudice the interests of the Company's creditors;
- (V) other obligations imposed by the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles.

Where shareholders of the Company abuse their shareholders' rights and thereby causing losses to the Company or other shareholders, such shareholders shall be liable for compensation in accordance with the laws.

Where shareholders of the Company abuse the independent status of the Company as a legal person and shareholders' limited liabilities to avoid debts, thereby seriously harming the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

Section 2 Controlling Shareholders and Actual Controller

Article 42 The controlling shareholders and the actual controller of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, the regulations of the CSRC, the stock exchange and the securities regulatory rules of the place where the Company's shares are listed so as to safeguard the interests of the listed company.

Article 43 The controlling shareholders and actual controller of the Company shall abide by the following requirements:

- (I) to exercise shareholder's rights in accordance with the laws, without abusing their control rights or using connected relationship to damage the legitimate rights and interests of the Company or other shareholders;
- (II) to strictly fulfill the public statements and all commitments made, without making any unauthorized change or exemption;

- (III) to strictly fulfill the obligation of information disclosure in accordance with relevant regulations, actively and proactively cooperate with the Company in effectively completing the information disclosure, and promptly notify the Company of major events that have occurred or are expected to occur;
- (IV) not to appropriate the funds of the Company in any way;
- (V) not to force, instruct or demand the Company and relevant personnel to provide guarantees in violation of the laws or regulations;
- (VI) not to make use of the Company's undisclosed material information for his/her own benefit, disclose any undisclosed material information related to the Company in any way, or carry out any activities in violation of the laws or regulations such as insider trading, short-term trading, and market manipulation;
- (VII) not to infringe upon the legitimate rights and interests of the Company and other shareholders by any means such as unfair connected transactions, profit distribution, asset reorganization, and external investment;
- (VIII) to guarantee the Company's integrity of assets, and independence of personnel, finance, organization and business, without affecting the Company's independence in any way;
- (IX) other provisions of the laws, administrative regulations, the regulations of the CSRC, the operational rules of the stock exchange, and these Articles.

If a controlling shareholder or the actual controller of the Company does not serve as a director of the Company but actually carries out the affairs of the Company, the provisions of these Articles on the duties of loyalty and diligence of the directors apply.

If a controlling shareholder or the actual controller of the Company instructs a director or any senior management member to conduct acts that harm the interests of the Company or the shareholders, he/she shall assume joint and several liability with such director or such senior management member.

Article 44 The controlling shareholder or the actual controller pledging the Company's shares held or actually controlled by him/her shall maintain his/her control over the Company and the stability of the Company's production and operation.

Article 45 The controlling shareholder or the actual controller who transfers his/her shares in the Company shall comply with the restrictions on the transfer of shares under the laws, administrative regulations, the regulations of the CSRC, the stock exchange and the securities regulatory rules of the place where the Company's shares are listed, and their undertakings in respect of the restriction on the transfer of shares.

Section 3 General Provisions on Shareholders' Meetings

Article 46 The shareholders' meeting shall comprise all shareholders. The shareholders' meeting shall be an empowered authority of the Company and perform the following functions and powers in accordance with the laws:

- (I) to elect and replace directors and to decide on the remunerations of relevant directors;
- (II) to consider and approve report of the board of directors;
- (III) to consider and approve the profit distribution plan and the loss recovery plan of the Company;
- (IV) to resolve on any increase or reduction of the Company's registered capital;
- (V) to resolve on the issuance of corporate bonds;
- (VI) to resolve on the merger, division, dissolution, liquidation or changes in the form of the Company;
- (VII) to amend these Articles;
- (VIII) to resolve on the appointment and dismissal of the accounting firm that undertakes the audit work of the Company;
- (IX) to consider and approve the guarantees specified under Article 47 of these Articles;
- (X) to consider any major assets purchased or sold within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (XI) to consider and approve transactions between the Company and its related parties (as defined in the Hong Kong Listing Rules) that are required to be considered and approved at the shareholders' meetings in accordance with the laws, administrative regulations, and the requirements of the securities regulatory authorities of the place where the shares are listed;
- (XII) to consider and approve the changes in use of proceeds;
- (XIII) to consider any equity incentive scheme and employee stock ownership plan;
- (XIV) to consider other matters that shall be resolved at the shareholders' meeting as required by the provisions of laws, administrative regulations, departmental rules or these Articles;
- (XV) other matters as required by the listing rules of the stock exchange of the place where the Company's shares are listed.

The shareholders' meeting may authorize the board of directors to resolve on the issuance of corporate bonds.

Unless otherwise provided by laws, administrative regulations, the requirements of the CSRC and the rules of the stock exchanges, the aforesaid functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other institutions and individuals by means of authorization.

Article 47 The following external guarantees made by the Company are required to be considered and approved by the shareholders' meeting:

- (I) any guarantee to be provided after the total amount of the external guarantees provided by the Company and the Company's holding subsidiaries exceeding 50% of the latest audited net assets;
- (II) any guarantee to be provided after the total amount of external guarantees provided by the Company exceeding 30% of the latest audited total assets;
- (III) guarantees provided by the Company to others within one year, for which the amount exceeding 30% of the Company's latest audited total assets;
- (IV) guarantees provided for guaranteed objects with a gearing ratio of more than 70%;
- (V) guarantees with a single guarantee amount exceeding 10% of the latest audited net assets;
- (VI) guarantees provided to shareholders, the actual controller and their related parties;
- (VII) guarantees that are required to be considered and approved by the shareholders' meeting in accordance with laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, or these Articles.

Where the Company provides a guarantee for a shareholder or the actual controller of the Company, such shareholder or the shareholder controlled by the actual controller shall not participate in the voting on such matter, and such resolution shall be passed by more than half of the voting rights held by the other shareholders attending the meeting.

Guarantees other than those specified above shall be considered and approved by the board of directors.

When the board of directors deliberates on the above guarantees, the approval of more than two-thirds of the directors attending the board meeting is required. When the shareholders' meeting deliberates on the guarantees specified in item (III) of the preceding paragraph, such matter must be passed by more than two-thirds of the voting rights held by the shareholders attending the meeting.

Where any director or senior management member violates the provisions of laws, regulations, or the Articles of Association concerning the approval authority and review procedures for external guarantees, thereby causing losses to the Company, he/she shall bear compensation liability, and the Company may institute litigation against him/her in accordance with the law.

Where the listing rules of the place where the Company's shares are listed have special provisions, such provisions shall prevail.

Article 48 Shareholders' meeting shall be classified as annual shareholders' meeting and extraordinary shareholders' meeting. Annual shareholders' meetings shall be held once a year within 6 months after the end of the previous fiscal year.

Article 49 The Company shall convene an extraordinary shareholders' meeting within 2 months after the date on which any of the following events occur:

- (I) the number of directors is less than the number prescribed in the Company Law or less than two-thirds of the number specified in these Articles;
- (II) the losses of the Company that have not been made up reach one-third of its total paid-in share capital;
- (III) if so requested by shareholders who individually or jointly hold more than 10% of the shares in the Company;
- (IV) the board of directors considers it necessary;
- (V) the audit committee proposes the holding of such meeting;
- (VI) other circumstances as provided by the laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or these Articles.

Article 50 The venue for convening a shareholders' meeting of the Company shall be the domicile of the Company or other place as specified by the convener of the shareholders' meeting. The shareholders' meeting venue shall be set up and the shareholders' meeting shall be convened by way of a physical meeting or a hybrid form combining physical attendance with online participation. The Company shall also, in accordance with applicable laws, administrative regulations, regulatory rules of the place where the Company's shares are listed, the Hong Kong Listing Rules, or these Articles, to the extent applicable, provide shareholders with convenience to attend the shareholders' meeting through various means and channels, including modern information technology means such as providing an online voting platform.

The aforementioned persons may attend or be present at the meeting via the internet, video, telephone, or other means with the same effect, subject to the securities regulatory rules of the place where the Company's shares are listed.

The time and venue of a physical shareholders' meeting shall be selected for the convenience of shareholders to attend. After issuance of the shareholders' meeting notice, the venue of the physical shareholders' meeting shall not be changed without proper justification. Where a change is indeed necessary, the convener shall announce such change and explain the reasons therefor at least two working days prior to the convening date of the physical meeting.

Section 4 Convening of Shareholders' Meetings

Article 51 The shareholders' meetings shall be convened by the board of directors in accordance with the law, except where otherwise prescribed by the other laws such as the Company Law, administrative regulations, the listing rules of the place where the Company's shares are listed, and these Articles.

Article 52 The board of directors shall convene the shareholders' meeting on time within the time limit prescribed. The independent non-executive directors are entitled to propose to the board of directors to convene an extraordinary shareholders' meeting with the consent of more than half of all independent non-executive directors. The board of directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles, give a written reply on whether it agrees or not to convene the extraordinary shareholders' meeting within 10 days after receiving the proposal from the independent non-executive directors.

If the board of directors agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the board of directors is passed. If the board of directors does not agree to convene the extraordinary shareholders' meeting, it shall give the reasons and publish an announcement in respect thereof.

Article 53 Where the audit committee proposes to the board of directors to convene an extraordinary shareholders' meeting, it shall make the proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles, give a written reply on whether it agrees or not to convene the extraordinary shareholders' meeting within 10 days after receiving the proposal.

If the board of directors agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the board is passed. Any change to the original proposal made in the notice shall be subject to the consent of the audit committee.

If the board of directors does not agree to convene the extraordinary shareholders' meeting or fails to give a reply within 10 days after receiving the proposal, it shall be deemed to be unable or fail to perform the duty of convening the shareholders' meeting, and the audit committee may summon and preside over the meeting on its own.

Article 54 Shareholders who individually or jointly hold more than 10% of the shares in the Company shall have the right to request the board of directors in writing to convene an extraordinary shareholders' meeting. The board of directors shall, in accordance with the provisions of laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles, give a written reply on whether it agrees or not to convene the extraordinary shareholders' meeting within 10 days after receiving the request.

If the board of directors agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the board is passed. Any change to the original request made in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors does not agree to convene an extraordinary shareholders' meeting or does not give a reply within 10 days after receiving the proposal, shareholders who individually or jointly hold more than 10% of the shares in the Company shall have the right to propose to the audit committee to convene an extraordinary shareholders' meeting, and such request shall be made in writing.

If the audit committee agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of shareholders' meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.

If the audit committee fails to issue the notice of the shareholders' meeting within the prescribed period, it shall be deemed that the audit committee will not convene and preside over the shareholders' meeting, and shareholders who individually or jointly hold more than 10% of the Company's shares for over 90 consecutive days may summon and preside over the meeting by themselves.

Article 55 If the audit committee or shareholders decide to convene a shareholders' meeting on their own, they shall notify the board of directors in writing and file a record (if necessary) with the relevant competent authorities and the stock exchange on which the Company's shares are listed and traded in accordance with applicable laws and regulations.

The audit committee or shareholders who convene the meeting shall submit relevant supporting materials (if necessary) to the relevant competent authorities and the stock exchange in accordance with applicable laws and regulations when issuing the notice of the shareholders' meetings and the announcement the resolutions of the shareholders' meetings.

Prior to the announcement of resolutions of the shareholders' meetings, the aggregate shareholding of the shareholders convening such meeting shall not be less than 10%.

Article 56 With regard to the shareholders' meetings convened by the audit committee or the shareholders on their own, the board of directors and the board secretary shall offer cooperation and provide a register of members on the record date for the registration of shareholding.

Article 57 If the audit committee or shareholders convene the shareholders' meetings on their own, the expenses necessary for the meeting shall be borne by the Company.

Section 5 Proposals and Notices of Shareholders' Meetings

Article 58 The content of the proposal shall fall within the scope of authority of the shareholders' meeting and have clear agenda items and specific resolution matters in accordance with the provisions of laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles.

Article 59 When the Company convenes the shareholders' meetings, the board of directors, the audit committee and shareholders individually or jointly holding more than 1% of the shares of the Company shall have the right to submit proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the shares in the Company may submit interim proposals in writing to the convener 10 days before a shareholders' meeting is convened. The convener shall issue a supplementary notice of the shareholders' meeting within two days after receiving the proposal to announce the contents of the interim proposal and submit it to the shareholders' meeting for consideration except for any interim proposal that violates provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or these Articles, or any interim proposal that falls outside the scope of authority of the shareholders' meeting. Where the laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed otherwise provide, such provisions shall prevail. If the shareholders' meeting is postponed due to the issuance of supplementary notice of the shareholders' meeting pursuant to the securities regulatory rules of the place where the Company's shares are listed, the convening of the shareholders' meeting shall be postponed pursuant to the securities regulatory rules of the place where the shares of the Company are listed.

Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the shareholders' meeting or add any new proposals after issuing the notice of the shareholders' meeting.

No vote shall be taken and no resolution shall be made at the shareholders' meeting on any proposal which is not set forth in the notice of the shareholders' meeting or which does not comply with these Articles.

Article 60 The convener shall notify all shareholders 21 days prior to the annual shareholders' meeting, and shall notify all shareholders 15 days prior to the extraordinary shareholders' meeting. When calculating the advance notice period, the Company shall not include the day the meeting notice is issued and the day the meeting is held. Where the laws, administrative regulations, listing rules of the place where the shares of the Company are listed and the securities regulatory authorities otherwise provides, such provisions shall prevail.

A notice of shareholders' meeting shall be served on shareholders (whether having voting rights or not at such shareholders' meeting) either by hand or by prepaid post, addressed to such shareholder at his/her registered address as shown in the register of members, or to the extent permitted by applicable laws, administrative regulations and listing rules of the place where the shares of the Company are listed, by public announcement on the Company's website or other website designated by the Hong Kong Stock Exchange.

After the notice of the shareholders' meeting is issued and before the meeting is convened, the convener may, in accordance with the Company Law and relevant provisions, issue a reminder notice.

Article 61 Notice of the shareholders' meeting shall include the following:

- (I) the time, venue and duration of the meeting;
- (II) matters and proposals submitted for consideration at the meeting;
- (III) stating in clear text: all shareholders are entitled to attend the shareholders' meeting and may appoint their proxies in writing to attend and vote at the meeting. Such proxies need not be shareholders of the Company;
- (IV) the record date for determining shareholding of the shareholders who are entitled to attend the shareholders' meeting;
- (V) name(s) and telephone number(s) of the standing contact person(s) for the affairs of meetings;
- (VI) time and procedures for online or other means of voting;
- (VII) other requirements prescribed by the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and these Articles.

The notice of shareholders' meeting and the supplementary notice shall contain the contents required by the Hong Kong Listing Rules and these Articles, and shall fully and completely disclose the full details of all proposals.

Article 62 If the election of directors is proposed to be discussed at a shareholders' meeting, the notice of such meeting shall adequately disclose the detailed information on the director candidates, which shall at least include the following:

- (I) personal particulars, including educational background, work experience and part-time positions held;
- (II) whether there is any connected relationship with the Company or the controlling shareholders and actual controllers of the Company;
- (III) the number of shares of the Company he/she hold;
- (IV) whether he/she has been subject to any penalties by the CSRC and other relevant authorities, or disciplinary actions by the stock exchange of the place where the Company's shares are listed.

Apart from directors elected via the cumulative voting system, each candidate for director shall be proposed as a separate proposal.

Article 63 After the notice of shareholders' meeting is issued, the shareholders' meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of shareholders' meeting shall not be cancelled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least two working days before the original meeting date.

Section 6 Holding of Shareholders' Meetings

Article 64 The board of directors of the Company and other conveners shall take necessary measures to ensure the proper order of the shareholders' meeting. For any acts interfering with the shareholders' meeting, provoking trouble or infringing upon the legitimate rights and interests of shareholders, measures shall be taken to stop such acts, and promptly reported to the relevant authority for investigation and treatment.

Article 65 All shareholders recorded in the register on the record date for determining shareholding or their proxies shall have the right to attend shareholders' meetings, and they are entitled to vote at the meetings in accordance with the relevant laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and these Articles. Shareholders are entitled to speak at the shareholders' meetings.

Article 66 Shareholders may attend shareholders' meetings in person or by proxies to attend and vote on their behalf. Any shareholder entitled to attend and vote at the shareholders' meeting is entitled to appoint one or more other persons (who need not be shareholders) as his/her proxy to attend and vote on his/her behalf.

Article 67 An individual shareholder who attends the meeting in person shall produce his/her own identity card or other valid documents or proof evidencing his/her identity. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own identity card and the power of attorney from the shareholder.

For a corporate shareholder, its legal representative or a proxy authorized by the legal representative shall attend the meeting. If the legal representative attends the meeting, he or she shall present his/her own identity card and a valid proof of his/her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall present his/her own identity card and a written power of attorney legally issued by the legal representative of the corporate shareholder.

For a partnership shareholder, his/her executing partner (including the representative of the executing partner) or his/her proxy shall attend the meeting. In the event that his/her executing partner attends the meeting, he/she shall present his/her own identity card or a valid proof of his/her qualification of being the executing partner. In the event that a proxy is appointed to attend the meeting, the proxy shall present his/her own identity card and the written power of attorney legally issued by the executing partner of the partnership shareholder.

Where a shareholder is an unincorporated organization, the person in charge of the organization or a proxy authorized by the person in charge shall attend the meeting. Such person in charge of the organization attending the meeting shall present his/her personal identity card and valid proof of his/her identity as the person in charge. Such proxy authorized to attend the meeting shall present his/her personal identity card and the written power of attorney legally issued by the person in charge of the organization.

If the shareholder is a recognized clearing house or its agent in the place where the Company's securities are listed, such shareholder may authorize one or more persons it considers suitable to act as its representatives at the shareholders' meeting; provided that if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and such power of attorney shall be signed by an authorized officer of the recognized clearing house. The persons so authorized may represent the recognized clearing house (or its agent) to attend the meeting (who shall present their own identity documents, and will not be required to present share certificates, notarized authorizations and/or further evidence to prove that they are duly authorized) and exercise rights as if such persons were individual shareholders of the Company.

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

- (I) the name of the principal, as well as the class and number of shares of the Company held by him/her;
- (II) the name of the proxy;
- (III) the specific instructions from shareholders, including the instructions to vote in favor of or against, or abstained from voting on, each matter on the agenda of the shareholders' meeting as a matter for consideration thereat;
- (IV) the signing date and validity term of the power of attorney;
- (V) the signature (or seal) of the principal. If the principal is a corporate shareholder or a partnership shareholder, it shall be affixed with the seal of the corporate entity or partnership entity;
- (VI) Where the Hong Kong Listing Rules have special provisions on the power of attorney, such provisions shall prevail.

Article 69 The power of attorney shall state whether the proxy, in the absence of any specific instructions from the shareholder, may vote as it thinks fit.

Article 70 The power of attorney for voting by a proxy shall be placed at the domicile of the Company or at such other place as specified in the notice convening the meeting at least 24 hours before the relevant meeting at which the proxy is to be voted, or at least 24 hours before the time designated for voting. Where the power of attorney authorizing the proxy to vote is signed by other persons authorized by the principal, such signing authorization letter or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, together with the power of attorney authorizing the proxy to vote, shall be deposited at the Company's domicile or elsewhere specified in the notice of meeting.

Article 71 A meeting register for attendants at the meeting shall be compiled by the Company. The meeting register shall contain the names of attendants (or the entities' names), identity card numbers, the number of shares with voting rights held or represented by each attendant and names (or entity names) of the proxies.

Article 72 The convener shall verify the legality of shareholders' qualifications based on the register of members and register the shareholders' names (or the entities' names) and the number of shares with voting rights held by them. The meeting registration shall be terminated by the time the chairman of the meeting announces the number of shareholders and proxies present in person at the meeting as well as the total number of shares with voting rights they hold.

Article 73 Where the shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend the meeting and answer shareholder inquiries.

Article 74 The shareholders' meeting shall be presided over by the chairman of the board of directors. If the chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.

The shareholders' meeting convened by the audit committee on its own shall be presided over by the convenor of the audit committee. Where the convenor of the audit committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the audit committee elected by more than half of the members of the audit committee.

The shareholders' meeting convened by shareholders themselves shall be presided over by the convenor or a representative elected by him/her.

If the chairman of the meeting is, at a shareholders' meeting, in violation of these Articles or rules of procedures of shareholders' meeting causing the shareholders' meeting unable to continue, the shareholders' meeting may, with the consent of a majority of the shareholders present at the shareholders' meeting with voting rights, select a person to act as the presiding officer and continue with the meeting.

Article 75 The Company shall formulate rules of procedure of the shareholders' meeting, and specify in detail the convening, holding and voting procedures of the shareholders' meeting, including notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing and announcement thereof, as well as the principle of authorization of the shareholders' meeting to the board of directors. The content of authorization shall be clear and specific. The rules of procedure of the shareholders' meeting shall be annexed to these Articles and shall be prepared by the board of directors and approved by the shareholders' meeting.

Article 76 At the annual shareholders' meeting, the board of directors shall report on their work over the past year to the shareholders' meeting and each independent non-executive director shall also make a work report.

Article 77 The directors and senior management members shall provide explanations and clarifications in response to the inquiries and suggestions made by shareholders at the shareholders' meeting unless they cannot be disclosed at the shareholders' meeting pursuant to the relevant laws or administrative regulations, or due to the involvement of the Company's trade secrets.

Article 78 The chairman of the meeting shall announce the number of shareholders and proxies attending the meeting in person and the total number of shares with voting rights held by them before voting, which shall be the number of shareholders and proxies attending the meeting and the total number of shares with voting rights held by them as indicated in the register of the meeting.

Article 79 Meeting minutes shall be kept for the shareholders' meeting by the board secretary. The minutes of the meeting shall contain the following contents:

- (I) the time, venue and agenda of the meeting and the name of the convener;
- (II) the name of the chairman of the meeting and the name of the directors, senior management attending the meeting;
- (III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion of these shares to the total number of shares of the Company;
- (IV) the process of deliberation, the key points of speeches and the voting results of each proposal;
- (V) the inquiries, opinions or suggestions of the shareholders and the corresponding replies or explanations;
- (VI) the name of the teller and the scrutineer;
- (VII) other contents that shall be recorded in the minutes of the meeting as provided by the laws, administrative regulations, other regulatory rules of the place where the Company's shares are listed and these Articles.

Article 80 Contents of the meeting minutes shall be true, accurate and complete. The directors, the board secretary, the convener or his/her representative and the chairman of the meeting attending the meeting shall sign such minutes. Meeting minutes shall be kept together with the attendance register of the attending shareholders, the power of attorney of the attending proxies, and the valid information on voting by other means for a retention period of not less than ten years.

Article 81 The convener shall ensure that the shareholders' meeting is held on a continuous basis until the final resolution is made. If the shareholders' meeting is suspended or fails to make a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting, and an announcement and report (if required) shall be made in a timely manner in accordance with the provisions of the laws, administrative regulations, or securities regulatory authorities where the Company's shares are listed.

Section 7 Voting and Resolutions at Shareholders' Meetings

Article 82 Resolutions at shareholders' meetings are divided into ordinary resolutions and special resolutions.

An ordinary resolution at the shareholders' meeting shall be passed by majority votes cast by the shareholders present at the shareholders' meeting (including proxies).

A special resolution at the shareholders' meeting shall be passed by at least two-thirds of the votes cast by the shareholders present at the shareholders' meeting (including proxies).

Article 83 The following matters shall be adopted by an ordinary resolution of the shareholders' meeting:

- (I) working reports of the board of directors;
- (II) the profit distribution plan and loss recovery plan prepared by the board of directors;
- (III) the appointment and removal of members of the board of directors and their remuneration and payment method thereof;
- (IV) matters other than those prescribed by provisions of laws, administrative regulations, the listing rules of the place where the Company's shares are listed or these Articles that shall be adopted by special resolution.

Article 84 The following matters shall be adopted by special resolution of the shareholders' meeting:

- (I) increase or reduction of the registered capital of the Company;
- (II) division, merger, dissolution and liquidation (including voluntary winding up) of the Company and change of corporate form of the Company;
- (III) amendments to these Articles;
- (IV) major assets purchased or sold by the Company or the amount of guarantee within one year exceeds 30% of the latest audited total assets of the Company;
- (V) the equity incentive schemes and employee stock ownership plans;
- (VI) other matters required by the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed or these Articles to be approved by special resolutions, and which have been determined by ordinary resolutions at the shareholders' meeting to have significant impact on the Company.

Article 85 A shareholder shall exercise voting rights in proportion to the number of shares carrying voting rights represented by him/her, with each share having one vote (except for classified shareholders). On a poll, shareholders (including proxies) entitled to two or more votes need not cast all their votes in the same way, whether in favor of, against, or abstaining.

The Company shall have no voting rights for the shares that it holds, and such shares shall not be counted towards the total number of shares with voting rights present at the shareholders' meeting.

The board of directors of the Company and shareholders who meet the relevant qualifications may solicit voting rights from shareholders in accordance with the relevant regulations.

Article 86 When matters concerning connected transactions are considered at the shareholders' meeting, connected shareholders shall not participate in voting, and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes; the announcement of resolutions of the shareholders' meeting shall adequately disclose the voting by non-connected shareholders.

When matters concerning connected transactions are considered at the shareholders' meeting, the connected shareholders shall actively disclose the relevant circumstances to the shareholders' meeting and explicitly state that they will not participate in the voting. In case a connected shareholder fails to actively explain the connected relation, other shareholders may request him/her to do the same and abstain from voting. If a connected shareholder fails to disclose the relevant circumstances and abstain from voting, his/her shares shall not be counted towards the total number of valid shares with voting rights in respect of voting on connected transactions.

If a connected shareholder expressly abstains from voting, other shareholders present at the shareholders' meeting shall consider and vote on matters relating to connected transactions, and the voting results shall have the same legal effect as other resolutions passed at the shareholders' meeting.

The procedures for abstention and voting of the connected shareholders are as follows:

- (I) a connected shareholder shall disclose to the board of directors his/her connected relationship with the parties to the connected transaction prior to the date of the shareholders' meeting;
- (II) When matters concerning connected transactions are considered at the shareholders' meeting, the chairman of the meeting shall announce the shareholders with whom a connected relationship exists and explain and clarify the connected relationship between the connected shareholders and the parties to the connected transaction;
- (III) a connected shareholder may participate in the deliberation of a connected transaction involving himself/herself and may explain and clarify such connected transaction to the shareholders' meeting as to whether such connected transaction is fair and lawful and the reasons for its occurrence, etc., but such shareholder shall not be entitled to participate in the voting on such matter; prior to the voting at a shareholders' meeting, the chairman of the meeting shall announce to the shareholders present at the meeting that the connected shareholder will not participate in the voting;
- (IV) in order to be valid, resolutions made at the shareholders' meeting on matters concerning connected transactions shall be passed by votes representing more than half of the voting rights held by non-connected shareholders present at the shareholders' meeting. However, if such connected transaction involves a special resolution as stipulated in these Articles, the resolutions of the shareholders' meeting shall be valid only if passed by votes representing two-thirds or more of the voting rights held by non-connected shareholders present at the shareholders' meeting.

Article 87 Unless the Company is in a crisis or under any other special circumstances, the Company shall not enter into any contract with any person other than directors, senior management members to transfer the management of all or significant part of the Company's business to such person, unless with the approval by special resolutions at the shareholders' meeting.

Article 88 The list of candidates for directors shall be included in the proposal to be submitted to the shareholders' meeting for voting. The methods and procedures for nomination of directors are as follows:

- (I) the board of directors and shareholders holding individually or collectively more than 3% of the Company's shares may nominate candidates for directors; the board of directors and shareholders holding individually or collectively more than 1% of the Company's shares may nominate candidates for independent non-executive directors;
- (II) upon passing resolutions to elect additional directors, fill vacancies, or conduct term-based elections, the board of directors shall, if candidates are simultaneously nominated, announce the candidates' detailed information together with the resolutions. Other nominators shall submit their nominations in writing to the board of directors between the announcement of the resolutions of the board of directors and 10 days prior to the convening of the shareholders' meeting. When making nominations, the nominator shall submit detailed information on the relevant candidates to the board of directors (including but not limited to occupation, educational background, professional title, detailed work experience, work achievements and awards received, and all part-time positions held). When nominating a candidate for independent non-executive director, the nominator shall also express its opinions on that candidate's qualifications and independence. The board of directors shall conduct a qualification review of the candidates prior to the convening of the shareholders' meeting. Upon approval, they shall announce the detailed information of the candidates and shall draw investors' attention to the previously announced candidate information;
- (III) candidates for directors shall make a written commitment prior to the shareholders' meeting, agreeing to accept the nomination, confirming that the publicly disclosed information regarding the candidates is true, accurate, and complete, and pledging to faithfully perform their duties as directors upon election. The nominated candidates for independent non-executive directors shall also make a public statement affirming that there are no any relationships between themselves and the Company that could affect their independence and objectivity;
- (IV) the board of directors shall provide shareholders with the resumes and basic information of director candidates prior to the shareholders' meeting to ensure that shareholders have sufficient understanding of the candidates when voting.

Proposers shall submit detailed information (including biographies and basic particulars) regarding their nominated candidates for directors to the existing board of directors for a qualification review. Candidates who are reviewed to meet the qualifications shall be put forward for election at the shareholders' meeting. The shareholders' meeting shall not elect any candidate who has not passed the qualification review as a director.

Pursuant to the provisions of the relevant laws, administrative regulations, the listing rules of the place where the Company's shares are listed or these Articles, the cumulative voting system may be adopted for the election of directors at the shareholders' meeting.

Under the cumulative voting system mentioned in the preceding paragraph, each share shall be entitled to vote equivalent to the number of directors to be elected at the shareholders' meeting and shareholders may consolidate their voting rights when casting a vote.

Article 89 Except for the cumulative voting system, all proposals shall be voted on one by one at the shareholders' meeting; in the event of different proposals for the same issue, such proposals shall be voted on in the order of time at which they are submitted. Unless the shareholders' meeting is adjourned or no resolution can be passed for special reasons such as force majeure, voting of such proposals shall neither be postponed nor voting by-passed at the shareholders' meeting.

Article 90 No amendment shall be made to a proposal when it is considered at the shareholders' meeting, otherwise the amendment shall be deemed as a new proposal and shall not be voted on at current shareholders' meeting.

Article 91 The same voting right shall be exercised only by either on-site voting or other voting method. In the event of repeated voting of the same voting right, the first voting result shall prevail.

Article 92 The voting at the shareholders' meeting shall be conducted by way of registered poll.

Article 93 Before voting on a proposal at the shareholders' meeting, two shareholder representatives shall be elected to participate in vote-taking and scrutinizing. In the event that a shareholder has connections with the matter to be considered, the relevant shareholder and his/her proxy shall not participate in vote-taking and scrutinizing.

When proposals are voted on at the shareholders' meeting, the shareholder representatives shall be responsible for vote-taking and scrutinizing and shall announce the voting results on-site, voting results of which shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who cast their votes online or by any other methods have the right to check their own voting results through the corresponding voting system.

Any shareholders who are required by the stock exchange of the place where the Company's shares are listed to abstain from voting on a resolution or are restricted to cast an affirmative (or a negative) vote on a resolution, any vote casted by or on behalf of such shareholders in violation of relevant requirements or restrictions shall not be counted in the voting result.

Article 94 A on-site shareholders' meeting shall not end earlier than the one held by other method. The chairman of the meeting shall announce the details and voting results on each proposal, and announce whether a proposal is passed according to the voting results.

Before the official announcement of voting results, the Company, vote counters, scrutineers, the shareholders and other related parties involved in the on-site voting and other manner of voting at a shareholders' meeting shall have an obligation to keep the details of the voting confidential.

Article 95 Shareholders attending the shareholders' meeting may express one of the following views on the proposals submitted for voting: for, against or abstention, except where the securities registration and settlement authority, acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, makes a declaration in accordance with the intention of the actual holder.

Blank, incorrectly marked, illegible or uncast votes will be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters will be counted as "abstention".

Article 96 If the chairman of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholders or their proxies present at the meeting who dissents on the results announced by the chairman of the meeting may demand that the votes shall be counted immediately after the declaration of the voting result, and the chairman of the meeting shall have the votes counted immediately.

Article 97 The resolutions of the shareholders' meeting shall state the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion of these shares to the total number of shares with voting rights of the Company, the voting means, the voting result of each proposal and the particulars of each resolution passed.

Article 98 Resolutions of the shareholders' meeting shall be announced in a timely manner. The announcement shall set out the details required by the Hong Kong Listing Rules.

Article 99 In the event that a resolution is not passed, or a resolution passed at a previous shareholders' meeting is modified at current shareholders' meeting, a special reminder shall be made in the announcement on the resolutions made at the shareholders' meeting.

Article 100 In the event that a proposal on the election of directors is passed at the shareholders' meeting, the time for taking office of such new directors shall be the time specified in the resolution of the shareholders' meeting. If the resolution of the shareholders' meeting fails to specify the time of taking office, it shall be the time at the conclusion of the shareholders' meeting.

Article 101 Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves has been passed at a shareholders' meeting, the Company shall implement the specific plans within two months upon the conclusion of the shareholders' meeting. Where the relevant laws, administrative regulations and the relevant provisions of securities regulatory authorities where the Company's shares are listed have other provisions on the aforementioned matters, such provisions prevail.

Article 102 Under any of the following circumstances, a resolution of the shareholders' meeting of the Company shall not be established:

- (I) the resolution was passed without holding a shareholders' meeting;
- (II) the shareholders' meeting fails to vote on the matter of the resolution;
- (III) the number of persons attending the meeting or the number of the voting rights held by them does not reach the number of attendees and voting rights as prescribed by the Company Law or these Articles;
- (IV) the number of persons consenting to the resolution or the number of the voting rights held by them fails to reach the number of attendees and voting rights as prescribed by the Company Law or these Articles.

CHAPTER 5 DIRECTORS AND BOARD OF DIRECTORS

Section 1 Directors

Article 103 The directors of the Company are natural persons. A person may not serve as a director of the Company if any of the following circumstances applies:

- (I) a person who has no civil capacity or has limited civil capacity;
- (II) a person who has been convicted of an offense of corruption, bribery, embezzlement, misappropriation of property, or destruction of the socialist market economy order, or who has been deprived of political rights due to his/her crimes, or in the case of a suspended sentence, no more than two years have elapsed since the date of expiration of the probationary period;
- (III) a person who has been a director, factory manager or manager of an insolvent and liquidated company or enterprise and who was personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the Company or enterprise;
- (IV) a person who has been the legal representative of a company or an enterprise that has had its business license revoked due to violations of the law and has been ordered to close down and was personally responsible, where less than three years have elapsed since the date of such revocation of the business license or the order to close down;
- (V) a person listed as a dishonest person subject to enforcement by the people's court for failure to pay a large amount of debts that are overdue;
- (VI) a person who has been prohibited from entering into the securities market by the CSRC, and the period has not yet expired;

- (VII) a person who is publicly determined by the stock exchange(s) as unsuitable to serve as a director or a senior management member of listed companies, and the period has not yet expired;
- (VIII) other circumstances stipulated by laws, administrative regulations or departmental rules, and the listing rules of the place where the Company's shares are listed.

Where the election, appointment or engagement of any director is in violation of this Article, it shall be invalidated. The Company may remove any director who falls within any of the above categories in this Article during his/her term of office.

Article 104 Directors shall be elected or replaced by the shareholders' meeting and may be removed from office by the shareholders' meeting before the expiration of their term of office. The term of office of directors shall be three years, and directors shall be eligible for re-election upon the expiration of their tenure.

The term of office of a director commences from the date of his/her taking office until the expiry of the current session of the board of directors. A director is required to continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and these Articles until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

The senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as senior management members shall not exceed half of the total number of directors of the Company.

Article 105 A director shall comply with the laws, administrative regulations and these Articles, and shall have fiduciary duties to the Company and take measures to avoid conflicts between his/her own interests and the interests of the Company, and shall not make use of his/her position to gain undue advantage.

Directors shall fulfill the following fiduciary duties to the Company:

- (I) not embezzling company properties and misappropriating company funds;
- (II) not depositing company funds into accounts under their own names or the names of other individuals;
- (III) not utilizing power to accept bribe or accept other illegal income;
- (IV) not entering into any contract or conducting any transaction, directly or indirectly, with the Company without reporting to the board of directors or the shareholders' meeting and obtaining approval by a resolution of the board of directors or the shareholders' meeting in accordance with these Articles;

- (V) not exploiting their positions to seize business opportunities that rightfully belong to the Company for their own benefit or the benefit of others, except where such opportunities are reported to the board of directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting; or the Company is unable to pursue such opportunities in accordance with the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or these Articles;
- (VI) not engaging in any business competing with the Company, either on their own behalf or for others, unless they have reported to the board of directors or the shareholders' meeting and obtained approval through a resolution of the shareholders' meeting;
- (VII) not accepting for their own benefit commissions from others for transactions conducted with the Company;
- (VIII) not disclosing confidential information of the Company without authorization;
- (IX) not taking advantage of their connected relationships to impair the interests of the Company;
- (X) performing any other fiduciary duties stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and these Articles.

Gains derived by a director in violation of this Article shall be returned to the Company. A director who causes losses to the Company resulting from such violation shall be liable for compensation.

Any contract or transaction entered into between the Company and immediate family members of directors, senior management members, enterprises directly or indirectly controlled by directors, senior management members or their immediate family members, and other connected persons affiliated with directors or senior management members, shall be subject to item (IV) of paragraph 2 of this Article.

Article 106 The directors shall comply with laws, administrative regulations and these Articles. They shall have obligations of diligence to the Company, and shall perform their duties in the best interests of the Company and with the reasonable care normally due by the management.

The directors have the following obligations of diligence to the Company:

- (I) to exercise the powers conferred by the Company with prudence, care and diligence to ensure that the commercial activities of the Company comply with the provisions of the laws, administrative regulations and various State economic policies and fall within the business scope specified in the business license of the Company;

- (II) to treat all shareholders impartially;
- (III) to keep abreast of the operation and management of the Company;
- (IV) to sign written confirmation on the Company's periodic reports, ensuring that the disclosed information is true, accurate and complete;
- (V) to provide the audit committee with truthful information and materials, and not to interfere with the audit committee's performance of its duties and functions;
- (VI) to perform any other obligations of diligence stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and these Articles.

Directors who fail to attend two consecutive meetings of the board of directors either in person or entrust other directors to do so are deemed incapable of performing their duties, and the board of directors shall make a proposal to the shareholders' meeting to remove such directors.

Article 107 A director may resign prior to the expiration of his/her term by tendering a written resignation to the Company. The resignation shall take effect on the date when the Company receives the resignation report. The Company will disclose relevant information within two business days.

If the number of directors falls below the minimum statutory requirement due to a director's resignation, or the resignation of the independent non-executive director resigns leads to the composition of the board of directors or its specialized committees not complying with laws and regulations, the securities regulatory rules of the place where the Company's shares are listed or the provisions of these Articles, or if the remaining independent non-executive directors can no longer comply with the relevant provisions of the securities regulatory rules of the place where the Company's shares are listed, the said director shall continue fulfilling his/her duties as a director pursuant to relevant laws, administrative regulations, departmental rules and these Articles until a new director is elected.

Article 108 The Company has established a director resignation management system, which stipulates protective measures on the accountability and claiming of unfulfilled public commitments and other outstanding matters. Upon the effective date of directors' resignation or the expiration of their term of office, the said directors shall complete all handover procedures with the board of directors, while their duty of loyalty to the Company and its shareholders shall not automatically terminate upon such expiry, their confidentiality obligations with respect to the Company's trade secrets shall survive until such secrets become publicly available, and the duration of other obligations and duties shall be determined in accordance with the principle of fairness. Obligations borne by directors when performing their duties during their term of office shall not be waived or terminated as a result of their resignation.

Article 109 A director may be removed by resolution of the shareholders' meeting, with such removal taking effect on the date the resolution is passed. If a director is removed before the expiration of his/her term of office without valid reason, the director may claim against the Company for compensation.

Article 110 No director is allowed to act in his/her own name on behalf of the Company or the board of directors without the legal authorization provided in these Articles or from the board of directors. In the event that a director acts in his/her own name and a third party may reasonably believe that the director is acting on behalf of the Company or the board of directors, such director shall state his/her position and capacity in advance.

Article 111 The Company shall be liable for compensation for losses caused to others by a director in the performance of his/her duties; a director shall also be liable for compensation if he/she acts with intent or gross negligence.

A director who contravenes law, administrative regulation or these Articles in the performance of his/her duties resulting in any loss to the Company shall be liable to the Company for compensation.

Article 112 The Company shall have independent non-executive directors. The independent non-executive directors shall earnestly perform their duties in accordance with the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles, and shall play the roles of participating in decision-making, supervising and balancing, and providing professional consultation to the board of directors, so as to safeguard the interests of the Company as a whole and protect the legitimate rights and interests of minority shareholders.

The qualification, nomination and election procedures, function and power and other relevant matters of independent non-executive directors shall be implemented in accordance with applicable laws, administrative regulations, relevant provisions of the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed, and these Articles.

Section 2 Board of Directors

Article 113 The Company shall establish a board of directors, which shall be accountable to the shareholders' meetings.

Article 114 The board of directors consists of 9 directors, including 1 chairman, 3 independent non-executive directors and 1 employee representative director.

Article 115 The board of directors shall exercise the following functions and powers:

- (I) to convene the shareholders' meetings and report its work to the shareholders' meetings;
- (II) to implement the resolutions passed at the shareholders' meetings;

- (III) to decide on the Company's business plans and investment proposal;
- (IV) to formulate the Company's profit distribution plans and loss recovery plans;
- (V) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities and listing plan;
- (VI) to formulate proposals for major acquisitions of the Company, acquisition of the Company's shares or mergers, division, dissolutions and changes in the form of the Company;
- (VII) to decide on matters of the Company such as external investment, acquisition and disposal of assets, asset-based mortgages, external guarantee, entrusted wealth management, connected transactions and donations to others within the scope of authority of the shareholders' meeting;
- (VIII) to decide on the establishment of the internal management body of the Company;
- (IX) to appoint or dismiss the manager, co-manager, the secretary to the board of directors and other senior management of the Company; to appoint or dismiss senior management (such as deputy general manager and chief financial officer) as nominated by manager and co-manager, and to determine their remuneration, incentives and penalties;
- (X) to formulate and amend the Company's basic management system;
- (XI) to formulate the proposals for any amendment to these Articles;
- (XII) to manage information disclosure of the Company;
- (XIII) to propose to the shareholders' meeting on appointment or change of the accounting firm that provides audit services to the Company;
- (XIV) to listen to work reports of the manager and co-manager of the Company and inspect their work;
- (XV) any other functions and powers as conferred by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, these Articles or the shareholders' meeting.

Matters beyond the scope of authority of the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.

Article 116 The board of directors of the Company shall make explanation to the shareholders' meeting on the non-standard audit opinion issued by a certified accountant for the financial reports of the Company.

Article 117 The board of directors shall formulate rules of procedure for board meetings to ensure the implementation of the resolutions of the shareholders' meetings, thereby enhancing efficiency and ensuring scientific decision-making.

The rules of procedure shall be appended to these Articles and shall be formulated by the board of directors and approved at the shareholders' meetings.

Article 118 The board of directors shall establish strict review and decision-making procedures by setting the scope of authority with respect to external investment, acquisition and disposal of assets, asset-based mortgages, external guarantee, entrusted wealth management, connected transactions and donations to others. Significant investment projects shall be subject to evaluation by specialists or professionals and submitted to the shareholders' meeting for approval.

Article 119 The board of directors shall appoint a chairman, who shall be elected by the board of directors with approval of a majority of all the directors.

Article 120 The chairman of the board of directors shall exercise the following functions and powers:

- (I) to preside over shareholders' meetings and to convene and preside over meetings of the board of directors;
- (II) to supervise and inspect the execution of the resolutions of the board of directors;
- (III) to sign important documents of the board of directors and other documents that should be signed by the legal representative of the Company;
- (IV) in event of emergency situations under force majeure such as the occurrence of severe natural disasters, to exercise special right to handle the Company's affairs in compliance with legal requirements and in the interests of the Company, and report to the board of directors and the shareholders' meeting thereafter;
- (V) other functions and powers as provided in relevant laws, administrative regulations, departmental rules, these Articles or as conferred by the board of directors.

Article 121 If the chairman of the Company is unable or fails to perform his/her duties, a director shall be jointly elected by more than half of the directors to perform his/her duties.

Article 122 Board meetings shall be held at least four times a year, generally once a quarter, and shall be convened by the chairman. Written notices of a regular board meeting shall be given to all directors at least 14 days in advance. As for the convening of all other board meetings, reasonable notice shall be given.

Article 123 An extraordinary board meeting may be held by request of shareholders representing more than one-tenth of the voting rights or by request of more than one-third of directors or the audit committee. The chairman shall convene and preside over a board meeting within 10 days after receiving the proposal.

The board of directors shall give notice to all directors and senior management members of an interim board meeting at least three days prior to the meeting by personal letter, facsimile, telephone, e-mail and other means approved by all directors. In the event of an emergency requiring the prompt convening of board meetings, the above notice period shall not be subject to the aforementioned restriction, provided that advance notice is given within a reasonable period.

The above notice period may be waived at the discretion of the board of directors. The meeting notice shall be deemed to have been given to the directors who are present at the meeting and do not raise an objection to their non-receipt of the notice before or at the beginning of the meeting.

Prior to the convening of board meetings, the independent non-executive directors may communicate with the secretary to the board of directors to make inquiries regarding matters to be considered, request for supplementary materials, and put forward opinions and suggestions. The board of directors and relevant personnel shall carefully study the questions, requests and opinions raised by the independent non-executive directors, and provide timely feedback to the independent non-executive directors on the implementation of amendments to the resolutions.

Where two or more independent non-executive directors consider that the meeting papers are incomplete, insufficiently substantiated or not provided in a timely manner, they may make a written request to the board of directors to postpone the meeting or defer consideration of the matter, and the board of directors shall adopt such request.

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

- (I) the date and place of the meeting;
- (II) the manner in which the meeting to be convened;
- (III) the duration of the meeting;
- (IV) the subject matters and topics;
- (V) the date of issuance of the notice.
- (VI) the contact person and contact information.

Article 125 To the extent that meetings of the board of directors are held onsite and directors' rights to express opinions are fully protected, with the consent of the convener (chairman of the meeting) and proposer, the meetings may also be held and votes on resolutions may be cast by means of video, telephone, written transmission of signatures, email, etc., and shall be signed by the directors participating in the meeting.

Article 126 The quorum of a meetings of the board of directors shall consist of more than half of the directors. A resolution of the board of directors must be passed by more than half of all directors. Where any laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or these Articles otherwise stipulates on the minimum number of directors required for attendance or the minimum number of directors required for passing a resolution, such provision shall prevail.

Votes on any resolution of the board of directors shall be cast on a one-person-one-vote basis by filling out ballot papers or by show of hands.

Where the independent directors vote against or abstain from the resolutions of the board of directors, they shall explain specific reasons and basis, the legality and compliance of matters involved in the resolution, potential risks, and impact on the interests of the Company and minority shareholders. When disclosing the board resolutions, the Company shall simultaneously disclose the dissenting opinions of the independent non-executive directors and record them in board resolutions and meeting minutes.

Article 127 Where a director has a connected relationship with a matter to be deliberated at a meeting of the board of directors, such director shall promptly report the same to the board of directors in writing. The interested directors who shall not exercise their voting rights on the resolution in respect of such matters, nor shall they exercise their voting rights on behalf of other directors. A board meeting may be held if attended by a majority of the uninterested directors, and a resolution made at a meeting of the board of directors shall be passed by a majority of the uninterested directors. Where the number of the uninterested directors present at the board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration. Where any laws, regulations and securities regulatory rules of the place where the Company's shares are listed impose any additional restrictions on the participation of directors in meetings of the board of directors and voting, such restrictions shall prevail.

Article 128 Directors shall attend the board meeting in person. Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, directors attending a board meeting by way of network, video, telephone or other means of equivalent effect shall also be deemed to have attended in person. If any director is unable to attend due to any reason, he/she may authorize in writing another director to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters represented, the scope of authorization and the validity period, and shall be signed or sealed by the appointing director. The director attending the meeting on behalf of another director shall exercise the rights within the scope of authorization. If a director fails to attend a board meeting in person and does not appoint a proxy on his/her behalf to attend the meeting, he/she is deemed to have waived his/her voting rights at such meeting.

Article 129 A resolutions of the board meeting of the Company shall not be valid under any of the following circumstances:

- (I) no board meeting has been convened to pass the resolution;
- (II) the resolution is not voted on at the board meeting;
- (III) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or these Articles;
- (IV) the number of persons or the number of voting rights held by them voting for the resolution does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or these Articles.

Article 130 The board of directors shall prepare minutes regarding the decisions on matters considered at the meeting, which shall be signed by the directors attending the meeting.

The minutes of the board of directors shall be kept in the archive of the Company for at least 10 years.

Article 131 The minutes of the board meetings shall include:

- (I) the date, venue of the meeting, and the name of the convener;
- (II) the names of the directors present at the meeting in person, and the names of the directors present at the meeting as proxies;
- (III) the agenda of the meeting;
- (IV) main points made by the directors;
- (V) the manner of voting and the results on each resolution (the voting result shall contain the number of votes in favor of, against and abstention);
- (VI) other matters that should be explained and recorded in the minutes of meeting.

Section 3 Special Committees under the Board of Directors

Article 132 The board of directors of the Company shall establish the audit committee, the nomination committee, the remuneration and appraisal committee and other special committees, which shall perform their duties in accordance with these Articles and the authorization of the board of directors. The proposals of the special committees shall be submitted to the board of directors for consideration and decision. The working procedures of the special committees shall be formulated by the board of directors.

Article 133 The board of directors of the Company shall establish the audit committee, which shall exercise the powers of the board of supervisors as provided under the Company Law.

Article 134 The audit committee shall consist of 3 members, who shall be directors that do not hold senior management positions in the Company, the majority of whom shall be independent non-executive directors, with an independent director who has appropriate professional qualifications serves as the head member (convener).

Article 135 The audit committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the board of directors for consideration with the consent of more than half of all members of the audit committee:

- (I) disclosure of financial information in financial accounting reports and periodic reports, as well as internal control assessment reports;
- (II) appointment or dismissal of the accounting firm undertaking the audit work to the listed company;
- (III) appointment or dismissal of the chief financial officer of the listed company;
- (IV) changes in accounting policies, accounting estimates or corrections of significant accounting errors for reasons other than changes in accounting standards;
- (V) other matters as stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles.

Article 136 The audit committee shall convene the meeting at least once a quarter, and may hold an extraordinary meeting when two or more members propose, or when the head member (convener) deems it necessary. The audit committee meeting shall be held only if over two-thirds of the members are present.

A resolution of the audit committee shall be passed by more than half of its members.

Resolutions of the audit committee shall be voted on a one-member-one-vote basis.

The audit committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and members of the audit committee present at the meeting shall sign the minutes.

The working procedures of the audit committee shall be formulated by the board of directors.

Article 137 The nomination committee shall be responsible for formulating the criteria and procedures for the selection of directors and senior management members, selecting and examining candidates for directors and senior management members and their qualifications, and making recommendations to the board of directors on the following matters:

- (I) nomination, appointment or dismissal of directors;
- (II) appointment or dismissal of senior management members;
- (III) other matters as stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles.

If the board of directors does not adopt or does not 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 board resolutions for disclosure.

Article 138 The remuneration and appraisal committee shall be responsible for formulating appraisal criteria and conducting appraisals for directors and senior management members, formulating and reviewing remuneration policies and packages including the decision-making mechanism, decision-making process, payment and clawback arrangements for the remuneration of directors and senior management members, and making recommendations to the board of directors on the following matters:

- (I) the remuneration of directors and senior management members;
- (II) the formulation of or change to the equity incentive scheme and the employee stock ownership plan, and the fulfillment of conditions for incentive participants to be granted with and to exercise interests;
- (III) the arrangement of stock ownership plans for directors and senior management members in proposed spin-off subsidiaries;
- (IV) other matters as stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles.

If the board of directors does not adopt or does not 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 board resolutions for disclosure.

CHAPTER 6 SENIOR MANAGEMENT

Article 139 The Company shall have 1 manager and 1 co-manager who shall be appointed or dismissed by the board of directors.

The Company shall have the deputy general manager and a chief financial officer, who shall be nominated by the manager and co-manager and appointed or dismissed by the board of directors. The Company shall have a secretary to the board of directors, who is responsible for the preparation of shareholders' meeting and board meetings of the Company, the keeping of documents as well as the management of the shareholders' information of the Company and information disclosures matters, and shall be appointed by and accountable to the board of directors.

Article 140 The circumstances set out in Article 103 of Chapter 5 of these Articles under which a person may not serve as a director also apply to a senior management member. The provisions on the resignation management system set out in Article 109 of Chapter 5 of these Articles also apply to a senior management member.

The provisions on the directors' duty of loyalty and the directors' duty of care set out in Articles 105 and 106 of Chapter 5 of these Articles also apply to a senior management member.

Article 141 Any person who holds administrative position other than a director in the entities of the controlling shareholder of the Company shall not serve as the senior management of the Company.

The senior management of the Company shall receive their remuneration only from the Company and not from the controlling shareholder on behalf of the Company.

Article 142 The manager and co-manager shall be appointed for a term of 3 years and shall be eligible for reappointment upon expiry of the term.

Article 143 The manager and co-manager shall be accountable to the board of directors and exercise the following duties and powers:

- (I) The manager is responsible for the management of R&D activities of innovative technologies;
- (II) The co-manager is responsible for the marketing, sales, production, procurement, finance, administration, personnel, non-innovative technology R&D, and comprehensive budget management of the Company and its subsidiaries, including:
 - 1. to be in charge of the production, operation and management of the Company, organize the implementation of the resolutions of the board of directors and report to the board of directors;
 - 2. to organize the implementation of the Company's annual business plan and investment proposal;

3. to formulate the proposal for the establishment of the Company's internal management body;
4. to formulate the Company's basic management system;
5. to formulate the details of the rules and regulations of the Company;
6. to propose to the board of directors to appoint or dismiss the deputy general manager, chief financial officer and other senior management personnel of the Company;
7. to decide to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors.

(III) Other functions and power conferred by these Articles or the board of directors.

Except for matters specified in these Articles that shall be submitted to the board of directors and shareholders' meeting for deliberation and approval, matters including transactions, connected transactions, and borrowings of the Company shall be subject to the approval the manager or the co-manager of the Company.

Article 144 The manager and co-manager shall attend meetings of the board of directors. The deputy managers shall assist the manager and the co-manager in their work, be accountable to the manager and the co-manager, be entrusted by the manager or the co-manager to take charge of relevant work, and sign relevant business documents within the scope of their duties. Where either the manager or the co-manager is unable to perform his/her duties, the other party may, upon authorization by the incapacitated party, exercise the powers of the manager or the co-manager on his/her behalf; where both the manager and the co-manager are unable to perform their duties, a deputy manager may, upon entrustment by the manager or the co-manager, exercise the duties and powers of the manager or the co-manager on their behalf.

Article 145 If a senior management causes damage to other individuals while performing his/her duties for the Company, the Company shall be liable for compensation; if the senior management has intentional misconduct or gross negligence, he/she shall also be liable for compensation.

If a senior management violates the provisions of the laws, administrative regulations, departmental rules or these Articles while performing his/her duties for the Company, and causes losses to the Company, he/she shall be liable for compensation.

Article 146 Senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.

The senior management of the Company shall be liable for compensation in accordance with the law for any damage caused to the interests of the Company and its public shareholders due to failure in faithfully performing their duties or violation of his/her duties of loyalty.

CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING

Section 1 Financial and Accounting Systems

Article 147 The Company shall establish a financial and accounting system in accordance with the provisions of laws, administrative regulations, provisions of relevant departments of the State, and the securities regulatory rules of the place where the Company's shares are listed.

Article 148 The Company shall adopt the Gregorian calendar year as its fiscal year, which shall commence on January 1 and end on December 31 of the same Gregorian calendar year.

Article 149 The Company shall disclose preliminary announcements of its annual results within three months from the end of each fiscal year, and disclose preliminary announcements of its interim results within two months from the end of the first six months of each fiscal year. The Company shall submit and disclose its annual report to the CSRC (if required) and the stock exchange where the Company's shares are listed within four months after the end of each fiscal year, submit and disclose its interim report to the local office of the CSRC (if required) and the stock exchange where the Company's shares are listed within two months from the end of the first half of each fiscal year, and may submit and disclose quarterly reports in accordance with the relevant requirements of the stock exchange where the Company's shares are listed. Where the regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall prevail.

The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either international accounting standards, or that of the listing place. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the notes to the financial statements.

The above-mentioned financial and accounting reports shall be prepared in accordance with the relevant laws, administrative regulations, the provisions of the CSRC, the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed.

Article 150 The Company shall not have any other accounting books in addition to its statutory accounting books. No accounts shall be opened in the name of any individual for deposit of the assets of the Company.

Article 151 In distributing the after-tax profit for the year, the Company shall allocate 10% of the profit to its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is more than 50% of its registered capital, further appropriations are not required.

Where the statutory reserve fund of the Company is insufficient to make up the losses of the previous year, the profit for the year shall be used to make up such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.

After withdrawing statutory reserve fund from after-tax profit, the Company may, subject to resolution of the shareholders' meeting, withdraw discretionary reserve fund from after-tax profit.

After making up the losses and making allocations to the reserve funds, any remaining after-tax profit shall be distributed by the Company to the shareholders in proportion to their respective shareholdings, unless otherwise specified in these Articles.

If the profit distribution to the shareholders by the shareholders' meeting is in violation of the Company Law, shareholders shall return the profits so distributed to the Company. In case of losses caused to the Company, shareholders along with responsible directors and senior management shall be liable for compensation.

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

The Company shall appoint one or more receiving agents in Hong Kong for H shareholders. The receiving agents shall receive and safekeep the dividends distributed and other amounts payable by the Company in respect of H Shares on behalf of the relevant H shareholders before payment is made to such H shareholders. The receiving agents appointed by the Company shall be in compliance with the requirements of laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 152 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation or converted to increase the registered capital of the Company. Where the reserve fund is used to make up for the Company's losses, the discretionary reserve and statutory reserve shall be firstly used. If losses still cannot be covered, the capital reserve funds can be used according to the relevant provisions.

Where the statutory common reserve funds are converted into registered capital, the remaining amount of such reserve funds shall not be less than 25% of the Company's registered capital prior to such conversion.

Article 153 After a resolution on the profit distribution plan has been adopted at the shareholders' meeting of the Company, or the board of directors has formulated a specific plan based on the conditions and cap for next year's interim dividend distribution that has been approved at the shareholders' meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months after the convening of the shareholders' meeting.

Article 154 The profit distribution of the Company shall give due regard to reasonable returns to investors, and the profit distribution policy shall maintain a certain degree of continuity and stability. In particular, the objective of the cash dividend policy is to maintain growth of dividend.

The Company may distribute interim dividends in cash.

The Company may distribute profits in the form of cash, shares or other forms permitted by law. On the premise of ensuring the necessary funds for normal production, operations, and development, the Company shall distribute an appropriate proportion of cash dividends in cash.

The Company is not required to distribute profits under the following circumstances:

- (I) the audit report of the Company for the latest year contains either a modified opinion or an unmodified opinion with material uncertainty related to going concern paragraph;
- (II) the gearing ratio at the end of the most recent fiscal year is higher than 70%;
- (III) the operating cash flow is negative in the latest fiscal year;
- (IV) other circumstances that the Company deems inappropriate for distribution.

Section 2 Internal Audit

Article 155 The Company shall implement an internal audit system, which clearly defines the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit.

The Company's internal audit system can be implemented only after being approved by the board of directors and shall be disclosed to the public.

Article 156 The internal audit body of the Company shall supervise and inspect the Company's business activities, risk management, internal control, financial information and other matters.

Article 157 The internal audit body shall maintain independence, be staffed with full-time auditors, and shall not be placed under the leadership of the finance department or operate jointly with the finance department.

Article 158 The internal audit body shall be responsible to the board of directors.

During the process of supervision and inspection of the Company's business activities, risk management, internal control and financial information, the internal audit body shall accept the supervision and guidance of the audit committee. If the internal audit body discovers relevant major issues or clues, it shall immediately report directly to the audit committee.

Article 159 The internal audit body shall be responsible for the specific organization and implementation of the Company's internal control evaluation. The Company issues an annual internal control evaluation report based on the evaluation report and related materials issued by the internal audit body and reviewed by the audit committee.

Article 160 When the audit committee communicates with external audit institutions such as accounting firms and national audit institutions, the internal audit body shall proactively cooperate with them and provide necessary support and collaboration.

Article 161 The audit committee participates in the appraisal of the person-in-charge of internal audit.

Section 3 Engagement of Accounting Firms

Article 162 The Company shall engage an accounting firm which is qualified under the provisions of the Securities Law to conduct financial statements audit, net asset verification and other related consultation services. The term of such engagement is one year, commencing from the conclusion of the annual shareholders' meeting of the Company for the current year and ending upon the conclusion of the next annual shareholders' meeting, and may be renewed upon expiration.

Article 163 The engagement and dismissal of an accounting firm by the Company shall be subject to the determination of the shareholders' meeting. Prior to the decision of the shareholders' meeting on this, the board of directors shall not appoint an accounting firm.

Article 164 The Company shall provide true and complete accounting evidence, accounting books, financial and accounting reports and other accounting information to the accounting firm it engages without any refusal, withholding and misrepresentation.

Article 165 The audit fee payable to the accounting firm shall be determined by the shareholders' meeting.

Article 166 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give 30 days' advance notice to such accounting firm. The accounting firm may present its views when the dismissal of the accounting firm is voted at the shareholders' meeting of the Company.

If the accounting firm proposes to resign, it shall make a representation to the shareholders' meeting as to whether there are any improper situations in the Company.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 167 A notice of the Company shall be served by:

- (I) by hand;
- (II) by post;
- (III) by way of announcement (including on the designated website and the Company's website in the manner prescribed by the stock exchange of the place where the Company's shares are listed);
- (IV) by means of facsimile, email, text messages, electronic data exchange and other forms of data message that can represent the contents contained therein;
- (V) other means agreed by the Company and the recipient of the notice in advance or recognized by the recipient of the notice after receiving such notice;
- (VI) by other means as prescribed by laws, administrative regulations, rules, the regulatory rules of the place where the Company's shares are listed or these Articles.

Article 168 If the notice of the Company is served by hand, the recipient shall sign (or affix with seal) the acknowledge of receipt and the signing date shall be the date of service. If the notice of the Company is served by post, the fifth working day after handover to the post office shall be the date of service. If the notice of the Company is served by facsimile, electronic data exchange, email, text message and other forms that can show the described content visibly, the sending date shall be the date of service, but a reasonable manner should be taken to confirm whether the recipient has received the notice. If the notice of the Company is served by announcement, notice shall be deemed served on relevant personnel once the announcement is published.

Article 169 Where the notice to H shareholders is sent by the Company by way of an announcement, the Company shall submit through HKEx-EPS a ready-to-publish electronic copy of the document to the Hong Kong Stock Exchange on the same day for publication on the Hong Kong Stock Exchange's website as required under the local listing rules, or publish an announcement in newspapers (including advertisements published in newspapers) as required under the local listing rules. Notices of the shareholders' meeting of the Company shall be served by hand, post, facsimile, email, text message, electronic data exchange, announcement and other forms of data message that can represent the contents contained therein.

Article 170 Notices of meetings of the board of directors of the Company shall be served by hand, post, facsimile, email, text message, electronic data exchange and other forms of data message that can represent the contents contained therein.

Article 171 The accidental omission to give notice of a meeting to any person entitled to such notice, or the non-receipt of such notice by such person, shall not, in itself, invalidate the meeting or any resolution passed thereat.

Section 2 Announcements

Article 172 For matters that are required to be announced by laws, administrative regulations, rules, and these Articles, the Company shall also give notice by way of announcement.

Subject to the provisions set out in rule 2.07A(4) of the Listing Rules of the Hong Kong Stock Exchange, the listed issuer must, to the extent permitted under all applicable laws and regulations, (i) send or otherwise make available the corporate communication to the relevant holders of its securities using electronic means or (ii) make the corporate communication available on its website and the Hong Kong Stock Exchange's website. The issuer must set out on its website the manner in which (i) and/or (ii) above is adopted for the dissemination of its corporate communications.

The corporate communications referred to in the preceding paragraph means any document issued or to be issued by the Company for the information or action of any holders of H Shares or other persons required by the Listing Rules of the Hong Kong Stock Exchange.

When any notice, in the exercise of any powers/rights set forth herein, is served by announcement, it shall be published in such manner as required by the Listing Rules of the Hong Kong Stock Exchange.

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

Article 173 Where an announcement shall be issued to H shareholders in accordance with these Articles, such announcement shall also be published in accordance with the methods specified in the Hong Kong Listing Rules. The information disclosed by the Company in other public media shall not be released earlier than that through the designated newspapers and websites, and announcements of the Company shall not be substituted with other forms such as press releases or responses to media inquiries.

The board of directors shall have the authority to decide on adjustments to the Company's information disclosure media, provided that the designated information disclosure media shall meet the qualifications and conditions stipulated by relevant laws and administrative regulations of the Chinese Mainland and Hong Kong, as well as the securities regulatory authorities of the State Council, overseas regulatory authorities, and the stock exchange where the Company's shares are listed. Where the "announcements" referred to in these Articles are addressed to shareholders or are required to be published in Hong Kong pursuant to the relevant requirements and these Articles, such announcements must, unless the context otherwise requires, be published on the Company's website, the HKEXnews website (www.hkexnews.hk) and such other websites as may be prescribed from time to time under the Hong Kong Listing Rules, in accordance with the requirements of the relevant Hong Kong Listing Rules.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 174 The Company may merge by absorption or through the establishment of a new company.

If it merges by absorption, the Company which is absorbed shall be dissolved. If it merges by establishment of a new company from two or more companies, all original companies shall be dissolved.

Article 175 Where the consideration paid by the Company for a merger does not exceed 10% of the Company's net assets, such merger may not require a resolution of the shareholders' meeting, unless otherwise stipulated in the securities regulatory rules of the place where the Company's shares are listed and these Articles.

Where the Company proceeds with a merger in accordance with the preceding paragraph without a resolution of the shareholders' meeting, such merger shall be subject to a resolution of the board of directors.

Article 176 Where there is a merger of the Company, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's merger resolution and shall publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System and the HKEXnews website (www.hkexnews.hk) within 30 days from the date of the Company's merger resolution. The creditors may, within 30 days upon the receipt of the notice, or 45 days after the publication of the announcement, demand the Company to settle its debts or to provide corresponding guarantee

Article 177 Where there is a merger of the Company, the claims and debts of all parties to the merger shall be succeeded by the surviving company or the newly established company after the merger.

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

Where there is a division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify the creditors within 10 days after the date of the division resolution, and issue an announcement in newspapers or the National Enterprise Credit Information Publicity System and the HKEXnews website (www.hkexnews.hk) within 30 days after that date.

Article 179 The debts incurred by the Company before its division shall be jointly and severally liable by the companies established after the division, unless the written agreement on debt repayment reached between the Company and its creditors prior to the division provides otherwise.

Article 180 The Company shall prepare a balance sheet and an inventory of assets in the event of reduction of registered capital.

The Company shall inform its creditors of the reduction of registered capital within 10 days and publish an announcement of the reduction in newspapers (or the National Enterprise Credit Information Publicity System) and the HKEXnews website (www.hkexnews.hk) within 30 days after the resolution to approve the reduction has been passed at the shareholders' meeting. The creditors shall within 30 days after receiving the notice, or within 45 days of the public announcement if no notice has been received, require the Company to pay its debts or provide corresponding guarantees.

When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' shareholding, unless otherwise provided by laws or these Articles.

Article 181 If the Company is still in a loss position after it makes up the losses in accordance with the provisions of Article 153 of these Articles, the Company may reduce its registered capital to offset the remaining losses. Where the Company reduces registered capital to offset losses, it shall not make any distributions to shareholders, nor shall it exempt shareholders from their obligation to pay up their capital contributions or share monies.

For a reduction of registered capital in accordance with the preceding paragraph, the provisions under paragraph 2 of Article 181 of these Articles shall not apply. However, an announcement shall be published in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date which the resolution to reduce registered capital is passed at the shareholders' meeting.

After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the aggregate amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.

Article 182 If the Company reduces its registered capital in violation of the Company Law and other relevant regulations, shareholders shall return any funds they received, and any reduction in shareholder capital contributions shall be restored to their original status; where losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 183 Where the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive rights, unless otherwise provided in these Articles or decided by a resolution of the shareholders' meeting that shareholders shall have pre-emptive rights.

Article 184 The Company shall, in accordance with law, apply to the company registration authority for a registration change where any of its registration items is altered as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law.

Where there is increase or reduction in the registered capital of the Company, the Company shall apply for change in its registration with the company registration authority in accordance with law.

Section 2 Dissolution and Liquidation

Article 185 The Company shall be dissolved due to the followings:

- (I) the term of operation expires as stipulated in these Articles or other events for dissolution as stipulated in the Articles of Association occur;
- (II) the shareholders' meeting resolves on dissolution;
- (III) dissolution is required for the purpose of merger or division of the Company;
- (IV) the Company is revoked off its business license, ordered to close or canceled in accordance with the laws;
- (V) the Company runs into difficulties in operation and management, its continuous existence would cause significant losses to the shareholders' interests, and such difficulties cannot be dealt with in other ways, shareholders holding shares that represent more than 10% of the voting rights of the Company may file a petition with a people's court to dissolve the Company.

If any event leading to the dissolution of the Company as stipulated in the preceding paragraph occurs, such dissolution event shall be published on the National Enterprise Credit Information Publicity System within 10 days upon its occurrence.

Article 186 Where the Company is under the circumstance set forth in items (I) and (II) of Article 185 and has not yet distributed its property to its shareholders, the Company may continue its operation by means of amending these Articles or by resolution of the shareholders' meeting.

Any amendment to these Articles according to the preceding paragraph and resolution of the shareholders' meeting shall be approved by more than two thirds of the votes cast by the shareholders present at the shareholders' meeting.

Article 187 Where the Company is dissolved in the circumstances described in sub-paragraphs (I), (II), (IV), and (V) of Article 186, it shall be liquidated. Directors shall, as the liquidation obligors of the Company, to form a liquidation team within 15 days from the occurrence of dissolution event for proceed liquidation. The liquidation team shall comprise directors, unless the Articles of Association otherwise requires or another personnel is appointed by resolution of the shareholders' meeting. If a liquidating team is not formed within the stipulated time or is formed but does not conduct liquidation, interested parties may apply to a people's court for designating relevant persons to form a liquidation team for liquidation.

Article 188 During the period of liquidation, the liquidation team shall exercise the following functions and powers:

- (I) to check up on the property of the company and draw up a balance sheet and an inventory of assets;
- (II) to inform the creditors by notice or announcement;
- (III) to dispose of and liquidate the company's unfinished business;
- (IV) to pay off the tax-in-arrear and the taxes generated in the process of liquidation;
- (V) to claim credits and pay off debts;
- (VI) to allocate the company's remaining assets after its debts have been paid off; and
- (VII) to participate in civil lawsuits on behalf of the company.

Article 189 The liquidation team shall notify the creditors within 10 days after its establishment and issue an announcement in newspapers or on the National Enterprise Credit Information Publicity System and the HKEXnews website (www.hkexnews.hk) within 60 days. The creditors shall declare their claims to the liquidation team within 30 days from the date they receive the written notice or within 45 days from the date the announcement is made (in case where such notice is not received).

When declaring his claims, a creditor shall specify all matters in respect of each claim, and provide supporting materials. The liquidation team shall register the claims.

During the period when creditors declare their claims, the liquidation team shall not pay off the debts to them.

Article 190 After the liquidation team has checked up on the property of the company and drawn up the balance sheet and the inventory of assets, it shall formulate a liquidation plan and submit the plan to the shareholders' meeting or a people's court for confirmation.

After a company pays off the liquidation expenses, the wages, the social insurance premiums and the statutory compensations, pays off its tax-in-arrear and settle its debts, the remaining assets of the company shall be distributed to shareholders in proportion to the shares held by them.

During the liquidation process, the company shall continue to exist, but may only engage in the operational activities related to liquidation. The property of the company shall not be distributed to its shareholders before it has made the payments as stipulated in the preceding paragraph.

Article 191 If, after checking up on the property of a company and drawing up the balance sheet and the inventory of assets, the liquidation team discovers that the assets of the company is insufficient to pay off its debts, it shall, in accordance with law, apply to a people's court for declaration of bankruptcy of the company.

After the people's court has ruled to declare the company bankrupt, the liquidation team shall hand over the liquidation affairs to the bankruptcy administrator appointed by the people's court.

Article 192 Upon the completion of the company's liquidation, the liquidation team shall submit a liquidation report to the shareholders' meeting or the people's court for confirmation, after which the report shall be submitted to the company registration authority to apply for deregistration of the company.

Article 193 Members of the liquidation team shall perform the duty of liquidation and have fiduciary duty and duty of diligence.

A member of the liquidation team shall be liable for compensation for losses caused to the company, if any, by his/her negligence in performing the duty of liquidation; or to creditors, if any, with intent or by gross negligence.

Article 194 Where the Company is declared bankruptcy in accordance with law, it shall implement bankruptcy liquidation in accordance with the relevant laws in relation to bankruptcy of enterprise.

CHAPTER 10 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 195 Amendments shall be made to the Articles of Association by the Company under any of the following circumstances:

- (I) Where, after any amendment to the Company Law or any other relevant laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed, the provisions of the Articles of Association are in conflict with the amended laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed;
- (II) Where the Company's circumstances change to such an extent that they are inconsistent with those set forth in the Articles of Association;
- (III) Where the shareholders' meeting decides to amend the Articles of Association.

Article 196 Amendments to the Articles of Association adopted by a resolution of the shareholders' meeting which are subject to approvals from relevant competent authority shall be submitted to the competent authority for approval; if there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with law.

Article 197 The board of directors shall amend the Articles of Association pursuant to the resolution of shareholders' meeting regarding amendment to the Articles of Association and the vetting opinions from relevant competent authorities.

Article 198 Amendments to the Articles of Association are the information required to be disclosed in accordance with the provisions of laws and administrative regulations, and shall be announced as required.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 199 Definitions:

(I) Controlling shareholder means a shareholder who satisfies any of the following conditions:

1. a person who, acting alone or in concert with others, has the power to elect a majority of the directors;
2. a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;
3. a person who, acting alone or in concert with others, holds 30% or more of the outstanding shares of the Company;
4. a person who, acting alone or in concert with others, has actual control over the Company in other way.

The "acting in concert" mentioned in these Articles refers to an act or fact that an investor expands the number of voting rights of a company's shares that it can control jointly with other investors through agreements or other arrangements.

(II) Actual controller refers to a natural person, legal person or other entity with actual control over the behaviors of company through investment, agreement or other arrangement.

(III) Connected relationship refers to the relationship between the Company's controlling shareholder, actual controller, directors, supervisors, senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may result in the transfer of the Company's interests. However, State-controlled enterprises shall not be deemed to be related merely because they are under the common control of the State. For the purpose of these Articles, terms such as "connected", "connected transactions", and "connected relationships" shall have the meanings ascribed to them in the Hong Kong Listing Rules.

Article 200 These Articles are written in Chinese. In case of any discrepancies between other language versions or different versions of the Articles of Association and these Articles, the latest version filed and registered with the administration for industry and commerce shall prevail.

Article 201 The terms “above”, “within” and “below” mentioned in these Articles are inclusive of the referenced number, whereas the terms “over”, “less than”, “beyond”, “lower than” and “more than” are exclusive of the referenced number.

Article 202 The board of directors of the Company is responsible for the interpretation of these Articles. The board of directors may, in accordance with these Articles, formulate the articles of association, which shall not be in conflict with the provisions hereof.

Article 203 Matters not covered by these Articles shall be handled in accordance with the relevant provisions of laws, regulations and the securities regulatory authority of the place where the Company’s shares are listed, after taking into consideration the actual situation of the Company. In case of any conflict between these Articles and the laws and regulations or the listing rules of the place where the Company’s shares are listed as promulgated from time to time, the laws and regulations or the listing rules of the place where the Company’s shares are listed shall prevail.

Article 204 Upon being considered and approved by the shareholders’ meeting of the Company, these Articles shall come into force from the date when the Company’s overseas listed foreign shares (H shares) are issued and listed on The Stock Exchange of Hong Kong Limited. From the effective date of these Articles, the original Articles of Association of the Company shall automatically lapse.

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