Beijing DeepZero Technology Co., Ltd.

Articles of Association

CONTENTS

CHAPTER 1 GENERAL PROVISIONS 4

CHAPTER 2 BUSINESS OBJECTIVE AND SCOPE 5

CHAPTER 3 SHARES 6

Section 1 Issuance of Shares 6

Section 2 Increase, Reduction and Repurchase of Shares 8

Section 3 Transfer of Shares 10

Section 4 Financial Assistance for Purchasing the Company's Shares 10

Section 5 Share Certificate and Register of Shareholders 11

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING 13

Section 1 Shareholders 13

Section 2 General Provisions for Shareholders' Meetings 17

Section 3 Summoning of Shareholders' Meetings 20

Section 4 Proposals and Notices of Shareholders' Meetings 22

Section 5 Convening of the Shareholders' Meeting 25

Section 6 Voting and Resolution at a Shareholders' Meeting 29

CHAPTER 5 BOARD OF DIRECTORS 34

Section 1 Directors 34

Section 2 Board of Directors 39

Section 3 Special Committees under the Board 44

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT 45

CHAPTER 7 BOARD OF SUPERVISORS 48

Section 1 Supervisors 48

Section 2 Board of Supervisors 49

CHAPTER 8 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT 52

Section 1 Financial Accounting System 52

Section 2 Appointment of Accounting Firm 54

CHAPTER 9 NOTICE AND ANNOUNCEMENT 56

CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION 58

Section 1 Merger, Division, Capital Increase and Capital Reduction 58

Section 2 Dissolution and Liquidation 59

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION 62

CHAPTER 12 RESOLUTION OF DISPUTES 63

CHAPTER 13 SUPPLEMENTARY PROVISIONS 63

CHAPTER 1 GENERAL PROVISIONS

Article 1 To protect the lawful rights and interests of the Company and its shareholders and creditors, and to regulate the organization and activities of the Company, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the **Company Law**), the Securities Law of the People's Republic of China, the Trial Administrative Measures of the Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the **Trial Administrative Measures**), relevant provisions of the State Council and the China Securities Regulatory Commission (**CSRC**), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the **Hong Kong Listing Rules)**, as well as other relevant laws, regulations, regulatory rules and regulatory documents.

Article 2 The Company is a joint stock company with limited liability incorporated under the Company Law and other relevant provisions. Beijing Pinyou Interactive Advertising Co., Ltd. was established on April 30, 2009, and was renamed to Beijing Pinyou Interactive Information Technology Co., Ltd. in January 2011. The Company was established by Beijing Pinyou Interactive Information Technology Co., Ltd. on October 21, 2015 by way of promotion through the legal overall change.

Article 3 Name in Chinese: 北京深演智能科技股份有限公司

Name in English: *Beijing DeepZero Technology Co., Ltd.*

Company address: Unit 01, 9/F, Building 20, Dongsanhuan Central Road, Chaoyang District, Beijing

Postal code: 100022

Tel.: 010–53601382

Article 4 The Company is a joint stock company with limited liability with perpetual existence.

Article 5 The legal representative of the Company shall be a director or manager who conducts the affairs of the Company.

A director or manager who is also the legal representative shall be deemed to have resigned as the legal representative upon resignation from his/her position.

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

Article 6 All the assets of the Company are divided into shares of equal par value. The liability of a shareholder of the Company shall be limited to the shares subscribed by that shareholder. The Company shall be liable for its debts with all of its assets.

Article 7 From the date on which these Articles of Association came into effect, these Articles of Association constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and each shareholder and among the shareholders themselves.

Article 8 These Articles of Association shall be binding upon the Company and its shareholders, directors, supervisors, and senior management personnel, all of whom shall have the right to make any claims and propositions regarding the Company's affairs based on these Articles of Association.

Pursuant to these Articles of Association, a shareholder may take legal action against other shareholders, the Company's directors, supervisors, general manager and other senior management personnel and the Company, and the Company may take legal action against its shareholders, directors, supervisors, general manager and other senior management personnel.

The actions, as referred to in the preceding paragraph, include the instituting of legal proceedings with a court or filing with an arbitral authority for arbitration.

Article 9 To the extent permitted by laws and regulations, the Company may invest in other limited liability companies or joint stock companies with limited liability, and shall be liable to the invested companies to the extent of its capital contribution.

Article 10 For the purpose of these Articles of Association, senior management personnel refers to the general manager and other senior management personnel of the Company; other senior management personnel refers to the Company's deputy general manager(s), chief financial officer, secretary to the Board and other senior management personnel appointed by the Board of Directors (if any).

CHAPTER 2 BUSINESS OBJECTIVE AND SCOPE

Article 11 The business objectives of the Company are to be a trusted partner of brands, to connect people with information, to create the greatest possible value for customers, and to uphold this principle unwaveringly as the guiding creed of the Company's development.

Article 12 The legally registered business scope of the Company is as follows: technological development, technological promotion, technology transfer, technical consultation, technical services; design, production, agency and release of advertisements; organization of cultural and artistic exchange activities (excluding performances); conference and exhibition services; economic and trade consultation; computer technology training; software development; computer system services; basic software services; application software services (excluding medical software); product design; enterprise management consultation; data processing (except for bank card centers in data processing and cloud computing data centers with a PUE value of over 1.5); Internet information services. (Market entities independently choose their business

items and conduct business activities in accordance with the law; Internet information services and items that require approval according to law shall be operated only after obtaining approval from the relevant authorities and within the scope of such approval; no operating activities that are prohibited or restricted by the national or local municipal industrial policies shall be conducted.)

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 13 The shares of the Company shall be in the form of registered share certificates.

Article 14 The issuance of the Company's shares shall adhere to the principles of openness, fairness and impartiality. Each share of the same class shall have equal rights.

For shares of the same class issued at the same time, the issuance conditions and prices per share shall be the same; any entity or individual subscribing for shares shall pay the same price for each share.

Article 15 All the shares issued by the Company are shares with par value, and the par value shall be denominated in Renminbi, with each share having a par value of RMB0.10.

The Company shall always have ordinary shares in place. Subject to the requirements of laws, administrative regulations, departmental rules, regulatory documents and securities regulatory requirements, the Company may, as needed, establish other classes of shares.

Article 16 The activities related to the direct or indirect issuance of securities by the Company outside the PRC or the listing and trading of securities outside the PRC are referred to as overseas issuance and listing.

The target subscribers for the overseas issuance and listing of the Company shall be overseas investors, except for those in compliance with the relevant provisions of the Trial Administrative Measures. If the Company implements equity incentives or issues securities to purchase assets, it may issue securities to target subscribers that meet the criteria set by the CSRC.

Article 17 The foreign shares issued by the Company and listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the **Hong Kong Stock Exchange**) are called H Shares for short.

To the extent permitted by relevant laws, administrative regulations and departmental rules and upon approval by the relevant regulatory authorities such as securities regulatory authorities of the State Council, the shareholders of the Company may list and trade overseas the unlisted shares they hold. The listing and trading of the aforesaid shares in an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements prescribed by the overseas stock market.

Article 18 At the time of the establishment of the Company by means of promotion, its registered capital was RMB10 million, divided into 10 million shares, with the shareholding structure as follows:

No.	Name of Promoter	Number of Shares Held (Shares)	Shareholding Ratio (%)	Method of Contribution	Date of Contribution
1	Huang Xiaonan	5,296,202	52.962	Conversion of net assets into shares	October 21, 2015
2	Xie Peng	3,570,486	35.705	Conversion of net assets into shares	October 21, 2015
3	Shen Xuehua	1,133,312	11.333	Conversion of net assets into shares	October 21, 2015

Article 19 Prior to the Company's initial public offering of overseas listed foreign shares, the share capital was RMB81,611,175, consisting of a total of 81,611,175 shares, all of which are ordinary shares.

The total number of overseas listed foreign shares issued by the Company is 9,068,000 shares, all of which are ordinary shares.

Prior to the Company's initial public offering of overseas listed foreign shares (H Shares), all shareholders of the Company converted all the shares they held into overseas listed foreign shares (H Shares).

After the completion of the issuance of overseas listed foreign shares and the conversion of non-overseas listed shares into overseas listed foreign shares as described above, the share capital structure of the Company is: 90,679,175 ordinary shares, all of which are overseas listed foreign shares.

After the effectiveness of the Share Subdivision, the share capital structure of the Company will be: 906,791,750 ordinary shares with a par value of RMB0.10 per share, all of which are Overseas-Listed Foreign Shares.

Article 20 Where the Company issues securities in the same overseas market upon the overseas issuance and listing, it shall file a record with the CSRC within three working days after the completion of the issuance.

Article 21 Where the Company issues and lists securities in other overseas markets upon the overseas issuance and listing, it shall file a record with the CSRC within three working days after the submission of issuance and listing application documents overseas.

A domestic enterprise that seeks to directly or indirectly list its domestic assets in overseas markets through one or more acquisitions, share swaps, transfers of shares and other transaction arrangements, shall file a record with the CSRC within three working days after the submission of issuance and listing application documents overseas; if no application documents are required to be submitted overseas, the filing shall be made within three working days after the first public disclosure of the specifics of the transaction is made by the listed company.

Article 22 The registered capital of the Company is RMB90,679,175.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 The Company may, in light of its operational and developmental needs and in accordance with applicable laws and regulations, increase its capital by any of the following methods, subject to a separate resolution of the shareholders' meeting:

(I) Publicly issue shares;

(II) Privately issue shares;

(III) Allot or distribute new shares to existing shareholders;

(IV) Convert capital reserve into share capital;

(V) Other methods as prescribed by laws and administrative regulations.

The Company's issuance of new shares to increase capital shall be handled in accordance with the procedures provided for in relevant national laws and administrative regulations as well as the regulatory rules of the place where the Company's shares are listed after having been approved in accordance with these Articles of Association.

Article 24 The Company is permitted to decrease its registered capital. When reducing the registered capital, the Company must comply with the Company Law, other pertinent regulations, and the procedures specified in these Articles of Association.

Article 25 Under the following circumstances, the Company may, in accordance with laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles of Association, repurchase its own shares:

(I) Canceling shares to reduce the Company's registered capital;

(II) Merging with another company that holds the Company's shares;

(III) Using the shares for an employee shareholding plan or equity incentive;

(IV) When a shareholder, objecting to the Company's resolution on merger or division adopted by the shareholders' meeting, requests the Company to purchase their shares;

(V) Using the shares to convert into the convertible corporate bonds issued by the Company;

(VI) As necessary to safeguard the Company's value and the rights and interests of shareholders;

(VII) Other circumstances permitted by laws, administrative regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed and other relevant regulations.

Except for the above-mentioned circumstances, the Company shall not engage in activities of buying or selling its own shares.

If the Company repurchases its own shares for the reasons set out in items (I) and (II) above, it shall be subject to the resolution of the shareholders' meeting. For the repurchase of the Company's own shares under the circumstances specified in items (III), (V) and (VI) above, it may, in accordance with the authorization of the shareholders' meeting, be resolved by a board meeting attended by more than two-thirds of the directors.

After the Company repurchases its own shares in accordance with the above-mentioned provisions, in the case of item (I), the repurchased shares shall be cancelled within 10 days from the date of acquisition; in the case of items (II) and (IV), the repurchased shares shall be transferred or cancelled within 6 months; in the case of items (III), (V) and (VI), the total number of the Company's own shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and such repurchased shares shall be transferred or cancelled within three years. Where the applicable laws, regulations or the regulatory rules of the place where the Company's shares are listed have other provisions regarding matters related to share repurchases, such provisions shall also be complied with.

The Company repurchasing its own shares shall perform the obligation of information disclosure.

Article 26 The repurchase of its own shares by the Company shall be conducted in a manner permitted by laws, regulations and securities regulatory requirements.

Section 3 Transfer of Shares

Article 27 Pursuant to the relevant laws, administrative regulations and securities regulatory requirements, the shares of the Company may be transferred in accordance with the law.

Article 28 All transfers of H Shares shall be executed with a written instrument of transfer in a general or ordinary format or other format accepted by the Board (including the standard transfer format or form of transfer that the Hong Kong Stock Exchange may provide from time to time); the said written instrument of transfer may be signed by hand, or be stamped with the valid seal of the Company (if the Company is the transferor or the transferee). Where the transferor or transferee is a recognized clearing house (hereinafter referred to as the **Recognized Clearing House**) as defined by relevant regulations in the Hong Kong laws effective from time to time, or any of its agents, the written instrument of transfer may be signed by hand or by print.

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

Article 29 The Company shall not accept its own shares as the subject of pledges.

Article 30 The shares of the Company held by the promoters shall not be transferred within one year from the date of the Company's establishment. The shares issued prior to the Company's public offering of shares shall not be transferred within one year from the date when the Company's shares are listed and traded on a securities exchange.

The Company's directors, supervisors, and senior management personnel shall report to the Company the number of the Company's shares they hold and any changes thereto. During their tenure, the number of shares they transfer each year shall not exceed 25% of the total number of the Company's shares they hold; the shares of the Company they hold shall not be transferred within one year from the date when the Company's shares are listed and traded on a securities exchange. Such personnel shall not transfer the shares of the Company they hold within six months after their resignation.

Where relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed have any other provisions in respect of restrictions on transfer of overseas listed shares, such provisions shall prevail.

Section 4 Financial Assistance for Purchasing the Company's Shares

Article 31 The Company or its subsidiaries (including affiliated companies of the Company) shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company.

For the benefit of the Company, with the resolution of the shareholders' meeting, or with the resolution of the Board of Directors pursuant to these Articles of Association or the authorization of the shareholders' meeting, and subject to compliance with the provisions of laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed and these Articles of Association, the Company may provide financial assistance to others for the acquisition of the Company's shares, provided that the total cumulative amount of such financial assistance shall not exceed 10% of the total issued share capital. The resolution made by the Board of Directors shall be passed by more than two-thirds of all the directors.

In the event of a violation of the preceding two provisions, resulting in loss to the Company, the directors, supervisors and senior management personnel who are responsible shall bear the liability for compensation.

Article 32 Financial assistance referred to in this chapter shall include but not be limited to:

(I) gifts;

(II) guarantee (including the case where the guarantor undertakes liability or provides property to ensure fulfillment of obligations by the obligor), compensation (excluding compensation arising out of the Company's own error), termination or waiver of rights;

(III) provision of a loan or conclusion of a contract under which the obligations of the Company are to be fulfilled prior to the obligations of the other party to the contract, or a change in the party to such loan or contract as well as the assignment of rights under such loan or contract;

(IV) financial assistance in any other form when the Company is insolvent or has no net assets or when such assistance would lead to a major reduction in the Company's net assets.

The obligations referred to in these Articles of Association shall include the obligations of an obligor which have arisen by making a contract or arrangement (regardless of whether the aforesaid contract or arrangement is enforceable, or whether such obligations are assumed by the obligor individually or jointly with any other person) or any obligations that arise out of changes made in any other way to the obligor's financial condition.

Section 5 Share Certificate and Register of Shareholders

Article 33 The Company shall establish a register of shareholders based on the certificates provided by the securities registration institution. The register of shareholders shall be sufficient evidence of a shareholder's holding of the Company's shares.

The overseas listed shares issued by the Company may, in accordance with the laws of the place where the Company's shares are listed and the practices of securities registration and depository, take the form of overseas depositary receipts or other derivative forms of shares.

Article 34 During the period when H Shares are listed on the Hong Kong Stock Exchange, the Company shall ensure its documents relating to H Shares (including H share certificates) include the following statements, and shall instruct and promote its share registrar to refuse any subscription, purchase or transfer of the shares registered in the name of any individual holder, unless and until the said individual holder has submitted to the said share registrar the duly signed form relating to the said shares, which form shall include the following statements:

(I) The purchaser of the shares and the Company and each of its shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law and other relevant laws, administrative regulations, and these Articles of Association;

(II) The purchaser of the shares agrees with the Company and each of its shareholders, directors, supervisors, general manager and other senior management personnel, and the Company, acting on behalf of itself and each of its directors, supervisors, general manager and other senior management personnel, agrees with every shareholder, that disputes or claims arising from these Articles of Association or the rights or obligations specified in the Company Law or other relevant laws or administrative regulations and relating to the affairs of the Company shall be referred to arbitration for settlement in accordance with these Articles of Association. Any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct an open hearing and to publish its arbitration award. The said arbitration award shall be final and conclusive.

(III) The purchaser of the shares agrees with the Company and each of its shareholders that the shares of the Company may be freely transferable by the holders;

(IV) The purchaser of the shares authorizes the Company to enter into a contract on his/her behalf with each of the directors, general manager and other senior management personnel whereby such directors, general manager and other senior management personnel undertake to observe and fulfil their duties to the shareholders under these Articles of Association.

Article 35 Where applicable laws, regulations and regulatory rules of the place where the Company's shares are listed contain provisions regarding the period of closure of register of shareholders before the convening of the shareholders' meeting or the record date determined by the Company for the distribution of dividends, such provisions shall prevail. In the absence of specific provisions, the register of shareholders shall be closed in accordance with the decision of the Board of Directors of the Company.

Article 36 When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation and engages in other acts requiring the confirmation of shareholders' identities, the Board of Directors or the convener of the shareholders' meeting shall determine the shareholding registration date, at the end of which the shareholders whose names appear on the register shall be shareholders entitled to relevant rights and interests.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING

Section 1 Shareholders

Article 37 The shareholders of the Company shall be those who lawfully hold the Company's shares and whose names (or titles) are recorded in the register of shareholders. Shareholders shall enjoy rights and assume obligations in accordance with the type and amount of shares they hold. Shareholders holding shares of the same class shall enjoy equal rights and assume the same obligations.

If any shareholder whose name appears on the register of shareholders or any person requesting to have his/her name (or title) entered into the register of shareholders has lost his/her share certificate, the said shareholder or person may apply to the Company to issue a replacement share certificate for the said shares. Application for reissue of lost share certificates by holders of overseas listed foreign shares may be handled pursuant to the laws, regulations of the stock exchange or other relevant regulations of the place where the original of the register of overseas listed foreign shares is kept.

Article 38 The shareholders of the Company shall enjoy the following rights:

(I) To obtain dividends and other forms of profit distribution in accordance with the number of shares they hold;

(II) To lawfully request, convene, preside over, attend or appoint a shareholder agent to attend the shareholders' meeting, and exercise the corresponding voting rights;

(III) To supervise the Company's business operations, and put forward suggestions or raise inquiries;

(IV) To transfer, donate or pledge the shares they hold in accordance with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the provisions of these Articles of Association;

(V) To consult and make copies of the Company's articles of association, register of shareholders, minutes of shareholders' meetings, resolutions of Board meetings, resolutions of meetings of the Board of Supervisors, and financial and accounting reports; shareholders who meet the relevant requirements may consult the Company's accounting books and accounting vouchers;

(VI) When the Company is terminated or liquidated, to participate in the distribution of the Company's remaining property in accordance with the number of shares they hold;

(VII) Shareholders who object to the Company's merger or division resolution adopted by the shareholders' meeting have the right to request the Company to repurchase their shares;

(VIII) Other rights as stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Article 39 If any resolution of the shareholders' meeting or the Board of Directors of the Company contravenes the laws and administrative regulations, the shareholders shall have the right to request the people's court to invalidate the said resolution.

If the convening procedure or voting method of the shareholders' meetings or Board meetings violates the laws, administrative regulations or these Articles of Association, or the contents of a resolution are contrary to these Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within 60 days after the adoption of the resolution. However, this does not apply where there are only minor defects in the convening procedure or voting method of the shareholders' meetings or Board meetings, which have not had a substantial impact on the resolution.

Shareholders who have not been notified to participate in the shareholders' meeting may file a petition with the people's court to revoke the resolution within 60 days from the date when they know or should have known that the resolution is made at the shareholders' meeting; if they do not exercise the revoke right within one year from the date of the resolution, the revoke right shall be extinguished.

Where the Board of Directors, shareholders and other relevant parties dispute the validity of a resolution of the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling, the relevant parties shall execute the resolution of the shareholders' meeting, and no party shall refuse to execute the resolution of the shareholders' meeting on the grounds that such resolution is invalid. The Company, directors and senior management personnel shall perform their duties diligently to ensure the normal operation of the Company.

If the people's court makes a judgment or ruling on relevant matters, the Company shall fulfill its obligation to disclose information in accordance with the law, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution of the judgment or ruling after it takes effect. Where correction of prior period matters is involved, the same shall be dealt with in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 40 If any directors or senior management personnel violate the laws, administrative regulations or these Articles of Association in fulfilling his/her official duties, thereby causing the Company to incur any loss, the shareholders individually or jointly holding 1% or more of the shares of the Company for more than 180 days consecutively shall have the right to request the Board of Supervisors in writing to institute legal proceedings in the people's court; if the Board of Supervisors violates the laws, administrative regulations or these Articles of Association in fulfilling its official duties, thereby causing the Company to incur any loss, the aforesaid shareholders shall have the right to request the Board of Directors in writing to institute legal proceedings in the people's court.

If the Board of Supervisors or the Board of Directors refuses to institute legal proceedings after receipt of the written request from the shareholders as specified in the preceding paragraph or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings in the people's court in their own names and in the interests of the Company.

If any other person infringes on the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this article may institute legal proceedings in the people's court pursuant to the preceding two paragraphs.

If the directors, supervisors or senior management personnel of a wholly-owned subsidiary of the Company are involved in the circumstances of any of the preceding Article, or if any person infringes upon the lawful rights and interests of a wholly-owned subsidiary of the Company and thus causes losses, the shareholders individually or jointly holding 1% or more of the shares of the Company for more than 180 days consecutively may, in accordance with the provisions of the preceding three paragraphs, request the board of supervisors or the board of directors of the wholly-owned subsidiary in writing to institute legal proceedings in the people's court, or directly institute legal proceedings in the people's court in their own names.

Article 41 If any directors or senior management personnel violate the laws, administrative regulations or these Articles of Association, thereby damaging the interests of the shareholders, the shareholders may institute legal proceedings in the people's court.

Article 42 Shareholders of the Company shall assume the following obligations:

(I) Comply with laws, administrative regulations and these Articles of Association;

(II) Pay the subscription money for the shares in accordance with the shares they subscribe for and the method of shareholding;

(III) Except as otherwise provided by laws and regulations, refrain from withdrawing their shares;

(IV) Refrain from abusing shareholder rights to damage the legitimate interests of the Company or other shareholders; refrain from abusing the Company's independent legal personality and the limited liability of shareholders to damage the legitimate interests of the Company's creditors;

If any shareholders of the Company abuse shareholder rights and cause losses to the Company or other shareholders, they shall bear compensation liability in accordance with the law;

If any shareholders of the Company abuse the Company's independent legal personality and the limited liability of shareholders to evade debts and seriously damage the interests of the Company's creditors, they shall bear joint liability for the Company's debts;

If a shareholder uses two or more companies under its or his/her control to engage in the acts specified in the preceding paragraph, each company shall bear joint liability for the debts of any of the companies;

(V) Assume other obligations as stipulated by laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Except for the conditions agreed upon by the subscribers at the time of share subscription, shareholders shall not be liable to make any further contribution to the share capital.

Section 2 General Provisions for Shareholders' Meetings

Article 43 The shareholders' meeting is the power institution of the Company and shall exercise the following powers and functions in accordance with the law:

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

(II) To consider and approve the report of the Board of Directors;

(III) To consider and approve the report of the Board of Supervisors;

(IV) To consider and approve the Company's profit distribution plan and loss recovery plan;

(V) To adopt resolutions on increasing or decreasing the Company's registered capital;

(VI) To adopt resolutions on the issuance of corporate bonds or other securities and the listing plan;

(VII) To adopt resolutions on the Company's merger, division, dissolution, liquidation or change of the Company's form;

(VIII) To amend these Articles of Association;

(IX) To adopt resolutions on the Company's engagement, dismissal or non-renewal of the accounting firm;

(X) To consider and approve the external guarantee matters that should be approved by the shareholders' meeting as specified in these Articles of Association;

(XI) To consider matters regarding the Company's purchase and sale of major assets within one year that exceed 30% of the Company's latest audited total assets;

(XII) To consider and approve connected transactions that should be considered and approved by the shareholders' meeting as specified in laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles of Association;

(XII) To consider and approve matters regarding the change of the use of raised funds;

(XIV) To consider the formulation, amendment and implementation of the equity incentive plan;

(XV) To consider the proposals of shareholders who individually or jointly hold more than 1% of the Company's voting shares;

(XVI) Except as otherwise provided by the regulatory rules of the listing place, to consider financing matters such as applications for credit lines, loans, bank acceptance bills, and opening of letters of credit by banks and other financial institutions and non-financial institutions: authorize the Board of Directors to consider and approve financing credit within RMB100 million accumulated annually, of which the single financing amount does not exceed RMB50 million. Financing matters exceeding the above amount shall be considered by the shareholders' meeting.

(XVII) Except as otherwise provided by the regulatory rules of the listing place, to consider matters regarding the establishment of wholly-owned or holding subsidiaries and branches: authorize the Board of Directors to consider and approve external investments within RMB50 million accumulated annually, of which the single external investment amount does not exceed RMB30 million. External investment matters exceeding the above amount shall be considered by the shareholders' meeting; those that do not reach the consideration standards of the Board of Directors shall be approved by the general manager.

(XVIII) To consider other matters that should be decided by the shareholders' meeting as specified in laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Without violating laws, regulations and the mandatory provisions of relevant laws and regulations of the listing place, the shareholders' meeting may authorize or entrust the Board of Directors to handle the matters as authorized or entrusted by it.

Article 44 The Company shall not, without the prior approval at a shareholders' meeting, enter into any contract with any person (other than the directors, supervisors, manager and other senior management personnel) to have all or a significant part of the Company's business in the care of the said person.

Article 45 The provision of any of the following guarantees for any external party by the Company shall be considered and approved by the shareholders' meeting:

(I) any single guarantee with a value of more than 10% of the latest audited net assets of the Company;

(II) any guarantee to be provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries has exceeded 50% of the Company's latest audited net assets;

(III) any guarantee to be provided to a guaranteed party whose liability-asset ratio exceeds 70%;

(IV) any guarantee provided after the total amount of guarantees, calculated on a rolling 12-month basis, exceeds 30% of the Company's latest audited total assets;

(V) any guarantee provided after the total amount of external guarantees by the Company exceeds 30% of the Company's latest audited total assets;

(VI) guarantees provided to shareholders, de facto controllers and their connected parties;

(VII) any other guarantee circumstances as stipulated by laws, regulations, regulatory documents, the regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Any of the aforementioned external guarantees to be considered and approved at the shareholders' meeting shall be considered and approved by the Board of Directors before submission to the shareholders' meeting for consideration and approval. When the shareholders' meeting deliberates on the guarantee matter under item (IV) of this article, it must be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

The Board of Directors has the authority to consider and approve external guarantee matters other than those that need to be approved by the shareholders' meeting as mentioned above.

When the shareholders' meeting is considering a proposal to provide guarantee for any shareholder, de facto controller and their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall not participate in the voting on the said proposal, and the said proposal shall be subject to adoption by more than half of the voting rights held by other shareholders present at the shareholders' meeting.

Article 46 The shareholders' meeting is divided into the annual shareholders' meeting and the extraordinary shareholders' meeting. The annual shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year.

Article 47 An extraordinary shareholders' meeting shall be held within two months subsequent to the occurrence of any of the following events:

(I) when the number of directors is less than the number required by the Company Law, or is less than two thirds of the number stipulated in these Articles of Association;

(II) when the uncovered loss of the Company is more than one-third of its total paid-up share capital;

(III) when a shareholder or shareholders separately or jointly holding more than 10% of the Company's issued shares with voting rights request in writing to convene an extraordinary shareholders' meeting (the number of shares held shall be calculated based on the number of shares held at the close of the day on which the written request is made or the preceding trading day (if the day of the written request is a non-trading day));

(IV) when the Board of Directors deems it necessary;

(V) when the Board of Supervisors proposes to convene the meeting;

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

Article 48 The location for the shareholders' meeting of the Company shall be the domicile of the Company or the specific location clearly stipulated in the notice of the shareholders' meeting.

A venue shall be set up for the shareholders' meeting, and the location of the meeting shall be clearly specified.

Section 3 Summoning of Shareholders' Meetings

Article 49 The shareholders' meeting shall be convened by the Board of Directors. If the Board of Directors is unable or fails to perform its duty of convening the shareholders' meeting, the Board of Supervisors shall promptly convene it. If the Board of Supervisors fails to convene it, shareholders who have held alone or jointly more than 10% of the Company's shares for 90 consecutive days or more may convene it on their own.

Article 50 With the consent of more than half of all the independent non-executive directors, the independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. Regarding the proposal of the independent non-executive directors to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, put forward a written feedback on whether to agree or disagree to convene the extraordinary shareholders' meeting within 10 days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice for convening the shareholders' meeting within 5 days after making the resolution of the Board of Directors; if the Board of Directors disagrees to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement.

If the regulatory rules of the place where the Company's shares are listed have other provisions, such provisions shall apply.

Article 51 The Board of Supervisors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit a written proposal to the Board of Directors. The Board of Directors shall, within 10 days after receiving the proposal, give a written reply indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting, in accordance with the provisions of laws, administrative regulations and these Articles of Association.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall send out a notice of convening the shareholders' meeting within 5 days after passing the resolution of the Board of Directors. Any changes to the original proposal in the notice shall be subject to the consent of the Board of Supervisors.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to give a reply within 10 days after receiving the proposal, it shall be deemed that the Board of Directors is unable or refuses to perform its duty of convening the shareholders' meeting, and the Board of Supervisors may then convene and preside over the meeting on its own.

Article 52 Shareholders who individually or jointly hold 10% or more of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit a written request to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide a written feedback on whether to agree or disagree to convene the extraordinary shareholders' meeting within 10 days after receiving the request.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice for convening the shareholders' meeting within 5 days after making the Board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days after receiving the request, shareholders who individually or jointly hold 10% or more of the Company's shares have the right to propose to the Board of Supervisors to convene an extraordinary shareholders' meeting and shall submit a written request to the Board of Supervisors.

If the Board of Supervisors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice for convening the shareholders' meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Supervisors fails to issue a notice for the shareholders' meeting within the specified time limit, it shall be deemed that the Board of Supervisors will not convene and preside over the shareholders' meeting. Shareholders who individually or jointly hold 10% or more of the Company's shares for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 53 If the Board of Supervisors or the shareholders decide to convene the shareholders' meeting themselves, they must notify the Board of Directors in writing.

Prior to the adoption of the resolution at the shareholders' meeting, the shareholding ratio of the convening shareholders shall not be less than 10%.

Article 54 With regard to the shareholders' meeting convened by the Board of Supervisors or shareholders on its/their own initiative, the Board of Directors and its secretary shall offer cooperation. The Board of Directors shall provide a register of shareholders as of the equity registration date.

Article 55 The expenses necessary for the shareholders' meeting convened by the Board of Supervisors or the shareholders themselves shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' Meetings

Article 56 The content of a proposal shall fall within the scope of the powers and functions of the shareholders' meeting, have clear topics and specific resolutions, and comply with relevant provisions of laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 57 When the Company convenes a shareholders' meeting, the Board of Directors, the Board of Supervisors, and shareholders who individually or jointly hold more than 1% of the Company's shares have the right to submit proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the Company's shares may put forward an extraordinary proposal 10 days before the convening of the shareholders' meeting and submit it in writing to the convener. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days after receiving the proposal, notifying the content of the extraordinary proposal. However, this does not apply if the extraordinary proposal violates the provisions of laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, or these Articles of Association, or if it does not fall within the scope of the powers and functions of the shareholders' meeting. The Company shall not increase the shareholding ratio of shareholders who put forward extraordinary proposals.

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

The shareholders' meeting shall not vote on or adopt resolutions regarding proposals that are not listed in the notice of the shareholders' meeting or do not comply with the provisions of these Articles of Association.

Article 58 When the Company convenes a shareholders' meeting, it shall provide shareholders with reasonable written notice. When the Company convenes an annual shareholders' meeting, it shall issue a written notice at least 21 days (excluding the date of notice issuance and the date of the meeting) before the meeting is held. When convening an extraordinary shareholders' meeting, it shall issue a written notice at least 15 days (excluding the date of notice issuance and the date of the meeting) before the meeting is held (unless the Company can prove that a reasonable written notice can be issued within a shorter period). Where laws, regulations and the securities regulatory authorities of the place where the Company's shares are listed have other provisions, such provisions shall prevail.

Article 59 The notice of the shareholders' meeting shall be in writing and shall include the following information:

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

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

(III) A clear statement in writing that all shareholders are entitled to attend the shareholders' meeting and may appoint an agent in writing to attend the meeting and vote, and the shareholder's agent need not be a shareholder of the Company;

(IV) The name and telephone number of the permanent contact person for the meeting;

(V) Providing shareholders with the information and explanations necessary for them to make informed decisions on the matters to be discussed;

(VI) If any director, supervisor, manager or other senior management personnel has a significant interest in the matters to be discussed, the nature and extent of their interest shall be disclosed. If the impact of the matters to be discussed on such directors, supervisors, managers and other senior management personnel as shareholders is different from that on other shareholders of the same class, the differences shall be explained;

(VII) The full text of any special resolution proposed to be adopted at the meeting;

(VIII) The time and place for the delivery of the proxy voting forms for the meeting;

(IX) The record date for determining the shareholders entitled to attend the shareholders' meeting.

The notice and supplementary notice of the shareholders' meeting shall contain the content required by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association, and shall fully and completely explain the full details of all proposals. Where the matters to be discussed require the opinions of independent non-executive directors, the opinions and reasons of the independent non-executive directors shall be disclosed simultaneously when the notice or supplementary notice of the shareholders' meeting is issued.

Article 60 If the election of directors and supervisors is to be discussed at the shareholders' meeting, the notice of the shareholders' meeting shall include all the contents prescribed by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association, and shall fully explain the detailed information of the candidates for directors and supervisors, which shall include at least the following:

(I) personal particulars, including educational background, work experience, and part-time jobs;

(II) whether they have connected relations with the Company or its Controlling Shareholders and de facto controller;

(III) their shareholding in the Company;

(IV) whether they have received any punishment from the CSRC or other related authorities or been reprimanded by any stock exchange.

Each candidate for director or supervisor shall be proposed as a separate resolution.

Article 61 After the notice of a shareholders' meeting is issued, the same meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In case of any postponement or cancellation of the meeting, the convener shall issue a notice and give the reasons therefor at least two workdays prior to the date on which the meeting is originally scheduled.

Section 5 Convening of the Shareholders' Meeting

Article 62 The Board of Directors of the Company or any other convener shall take necessary measures to ensure the good order of the shareholders' meeting. The Board of Directors and other conveners shall take measures to stop any act disturbing the shareholders' meeting, seeking trouble or infringing upon the legitimate rights and interests of shareholders, and shall responsively report such act to the relevant authorities for investigation and treatment.

Article 63 At the convening of the shareholders' meeting, all shareholders or their proxies registered in the register of shareholders as of the equity registration date are entitled to attend the shareholders' meeting, speak at the shareholders' meeting, and exercise their voting rights in accordance with relevant laws, regulations, and these Articles of Association (unless individual shareholders are required by the regulatory rules of the place where the Company's shares are listed to abstain from voting on certain matters, e.g., where a shareholder has a significant interest in a particular transaction or arrangement being voted upon).

Article 64 Any natural person shareholder entitled to attend the shareholders' meeting and to vote may attend the shareholders' meeting in person or appoint one or more persons (who need not be shareholders) as proxies to attend and vote on their behalf. The appointment of a proxy by a shareholder shall be in writing and signed by the appointer or the agent authorized by the shareholder in writing; or if the appointer is an institutional shareholder, the proxy form shall be affixed with the institutional shareholder's seal or signed by its directors or a formally authorised agent.

Article 65 When an individual shareholder attends a meeting in person, he/she shall present his/her identity card or other valid documents or certificates that can prove his/her identity. When entrusting an agent to attend the meeting, he/she shall present his/her valid identity document and the shareholder's power of attorney.

An institutional shareholder shall be represented at the meeting by its legal representative (person in charge) or an agent entrusted by the legal representative (person in charge). When the legal representative (person in charge) attends the meeting, he/she shall present his/her identity card and a valid certificate proving his/her qualification as the legal representative (person in charge). When an agent is entrusted to attend the meeting, the agent shall present his/her identity card and a written power of attorney lawfully issued by the legal representative (person in charge) of the institutional shareholder entity.

Article 66 The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify:

(I) the names of the proxies and the number of shares they represent;

(II) whether they have voting rights;

(III) directives to vote for or against or abstain from voting on each issue considered in the agenda of the shareholders' meeting;

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

(V) the signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.

Article 67 Any format of the power of attorney issued to a shareholder by the Board of Directors of the Company for appointing a proxy shall provide the shareholder with the flexibility to instruct the proxy to vote for or against or abstain from voting, and give directives on each of the resolutions to be adopted at the meeting. The power of attorney shall specify whether, in default of directives from the shareholder, the proxy may vote as he/she thinks fit.

Article 68 The power of attorney shall be placed at the domicile of the Company or at any other place designated in the notice of the meeting at least 24 hours prior to either the convening of the meeting at which the proxy is authorized to vote or the designated voting time. Where the power of attorney is signed by a person authorized by the principal, the authorization letter authorizing signature or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents shall, together with the power of attorney for voting, be placed at the domicile of the Company or such other location as specified in the notice of the meeting.

Where the principal is an institutional shareholder, it shall be represented at the shareholders' meeting of the Company by its legal representative (person in charge) or a person authorized by a resolution of its board of directors or other decision-making body.

If the shareholder is a Recognized Clearing House (or agent thereof) meeting the definitions in the relevant Hong Kong ordinances formulated from time to time, the said shareholder may authorize one or more persons as he/she deems appropriate to act as his/her proxy at any shareholders' meeting or any class meeting; however, where more than one person is thus authorized, the power of attorney shall clearly state the number and class of the shares represented by each of the persons thus authorized. The power of attorney shall be signed by the person authorized by the Recognized Clearing House. The person thus authorized may represent the Recognized Clearing House (or agent thereof) in attending any meeting (without being required to present share certificate, authorized

power of attorney and/or further evidence of due authorization), enjoying and exercising the same statutory rights (including the right to speak and vote) as other shareholders, as if that person is an individual shareholder of the Company.

Article 69 If, before voting, the principal has passed away, lost his/her ability to act, withdrawn the appointment, withdrawn the authorisation to sign the power of attorney, or transferred relevant shares, the vote cast by the proxy in accordance with the power of attorney shall remain valid so long as the Company has not received the written notice regarding such matters before the commencement of relevant meeting.

Article 70 An attendance register for the meeting shall be prepared by the Company. The attendance register shall state the names (or corporate names), identity card numbers and addresses of the attendees, the number of voting shares held or represented by them, names (or corporate names) of the principals and so on.

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

Article 72 Where laws, administrative regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed, or these Articles of Association require that the Company's directors, supervisors, general manager, other senior management personnel, and other individuals attend the shareholders' meeting as non-voting delegates, the relevant persons shall attend the meeting. The directors, supervisors, general manager and other senior management personnel attending or present at the meeting shall answer or explain inquiries made by shareholders, except that the business secrets of the Company are involved and cannot be disclosed at the shareholders' meeting.

Article 73 The shareholders' meeting shall be convened by the Board of Directors and presided over by the chairman of the Board. If the chairman of the Board is unable to perform his/her duties or fails to perform his/her duties, the vice chairman of the Board shall perform his/her duties (if there are two or more vice chairmen in the Company, the vice chairman jointly recommended by more than half of the directors shall perform his/her duties). If there is no vice chairman in the Company or the vice chairman is unable to perform his/her duties or fails to perform his/her duties, a director jointly recommended by more than half of the directors shall preside over the meeting. If no meeting host is designated, the shareholders attending the meeting may elect one person to act as the meeting host. If, for any reason, the shareholders are unable to elect a meeting host, the shareholder (including the shareholder's agent, except Hong Kong Securities Clearing Company Limited) holding the largest number of voting shares among those attending the meeting shall act as the meeting host.

For a shareholders' meeting convened by the Board of Supervisors on its own, it shall be presided over by the chairman of the Board of Supervisors. When the chairman of the Board of Supervisors is unable to perform his/her duties or fails to perform his/her duties, a supervisor jointly recommended by more than half of the supervisors shall preside over the meeting.

For a shareholders' meeting convened by the shareholders on their own, the convener shall recommend a representative to preside over the meeting.

When the shareholders' meeting is being held, if the meeting host violates the rules of procedure and causes the shareholders' meeting to be unable to proceed, with the consent of more than half of the shareholders with voting rights present at the meeting, the shareholders' meeting may recommend one person to act as the meeting host and continue the meeting.

Article 74 The Company shall formulate rules of procedure for shareholders' meetings defining in detail the convening and voting procedures of shareholders' meetings, including notification, registration, consideration of proposals, voting, counting of ballots, announcement of voting results, formation of resolutions, meeting minutes and the signing thereof, and the principles and specific contents of the authorization of the shareholders' meetings on the Board. The rules of procedure for the shareholders' meeting shall be appended to these Articles of Association and shall be drafted by the Board of Directors and approved by the shareholders' meeting.

Article 75 The presider of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be as recorded in the meeting's register.

Article 76 Minutes of a shareholders' meeting shall be kept by the secretary of the Board of Directors. The meeting minutes shall specify:

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

(II) the names of the presider of the meeting, and the directors, supervisors, general manager and other senior management personnel attending or present at the meeting;

(III) the number of shareholders and proxies attending the meeting, the total number of voting shares they represent and the percentage of these shares to the total number of shares of the Company;

(IV) the consideration process, key points of speeches and the voting result for each proposal;

(V) the inquiries or suggestions from shareholders, and the corresponding response or explanations;

(VI) the names of the counting officer and monitoring officer;

(VII) other contents that shall be recorded in the meeting minutes in accordance with these Articles of Association.

Article 77 The convener shall ensure that the meeting minutes are true, accurate and complete. The attending directors and supervisors, secretary of the Board of Directors, the convener or representative thereof and the presider of the meeting shall sign the meeting minutes. The meeting minutes, the signed attendance record of those shareholders present and the powers of attorney for attendance by proxy, and valid information relating to online voting or voting by other means shall be kept for no less than 10 years.

Article 78 The convener shall ensure that a shareholders' meeting is held continuously until final resolutions are arrived at. In the event that the shareholders' meeting is suspended or unable to make a resolution due to force majeure or other special reasons, necessary measures should be taken to resume the shareholders' meeting as soon as possible or to terminate the current shareholders' meeting directly, and to promptly make announcements and reports in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, or the regulatory rules of the place where the Company's shares are listed.

Section 6 Voting and Resolution at a Shareholders' Meeting

Article 79 Resolutions of the shareholders' meeting are divided into ordinary resolutions and special resolutions.

For an ordinary resolution of the shareholders' meeting, it shall be passed by more than half of the voting rights held by the shareholders (including shareholder agents) present at the shareholders' meeting.

For a special resolution of the shareholders' meeting, it shall be passed by two-thirds or more of the voting rights held by the shareholders (including shareholder agents) present at the shareholders' meeting.

Article 80 The following matters shall be passed by ordinary resolutions of the shareholders' meeting:

(I) The work reports of the Board of Directors and the Board of Supervisors;

(II) The profit distribution plan and the loss-making recovery plan proposed by the Board of Directors;

(III) The appointment and removal of members of the Board of Directors and the Board of Supervisors, and their remuneration and payment methods;

(IV) The Company's annual report;

(V) The engagement, dismissal or non-renewal of the accounting firm;

(VI) Other matters other than those that shall be passed by special resolutions of the shareholders' meeting as provided by laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Article 81 The following matters shall be passed by special resolutions of the shareholders' meeting:

(I) The increase or decrease of the Company's registered capital;

(II) The separation, merger, dissolution, liquidation of the Company or the change of the Company's form;

(III) The amendment of these Articles of Association;

(IV) Matters concerning the Company's purchase or sale of significant assets or the guarantee amount exceeding 30% of the Company's latest audited total assets within one year;

(V) The formulation, amendment and implementation of the equity-incentive plan;

(VI) Other matters as provided by laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed or these Articles of Association, and other matters that the shareholders' meeting, by an ordinary resolution, determines will have a significant impact on the Company and need to be passed by a special resolution.

Article 82 Shareholders (including proxies thereof) shall exercise their voting rights as per the voting shares they represent. Each share carries the right to one vote.

The Company has no voting rights for the shares it holds, and these shares shall be excluded from the total number of voting shares represented by the shareholders attending the shareholders' meeting.

Pursuant to the laws, administrative regulations, and the regulatory rules of the place where the Company's shares are listed, if any shareholder must abstain from voting on a resolution or is restricted to declaring only affirmative vote or only dissenting vote on a resolution, then any vote declared by the said shareholder or proxy thereof against the aforesaid provision or restriction shall not be counted in the voting result.

Article 83 When the shareholders' meeting deliberates on matters concerning connected transactions (as defined in the Hong Kong Listing Rules), it shall comply with all applicable provisions of the regulatory rules of the place where the Company's shares are listed. Any shareholder who has a material interest in the transaction (as defined in the Hong Kong Listing Rules) (hereinafter referred to as the "**Connected Shareholder**") shall not participate in the voting and the number of voting shares represented by such Connected Shareholder shall not be included in the total valid votes; the announcement of the resolution of the shareholders' meeting shall fully disclose the voting results of the non-Connected Shareholders.

Prior to the shareholders' meeting's deliberation on a connected transaction, the Company shall determine the scope of the Connected Shareholders in accordance with relevant laws, regulations, regulatory documents, and the regulatory rules of the place where the Company's shares are listed. A connected person or its authorized representative may attend the shareholders' meeting and may explain its views to the shareholders present in accordance with the meeting procedures, but it shall abstain from voting.

When the shareholders' meeting deliberates on a connected transaction, the Connected Shareholders shall voluntarily abstain from voting. If a Connected Shareholder does not voluntarily abstain from voting, other shareholders attending the meeting have the right to request that it abstain from voting. After the avoidance of the connected person, the other shareholders shall vote in accordance with their voting rights and pass the corresponding resolution in accordance with the provisions of these Articles of Association; the presider of the meeting shall announce the number of shareholders and proxies present at the meeting, excluding connected persons, and the total number of shares held with voting rights.

A resolution on connected transactions made by the shareholders' meeting must be passed by more than half of the voting shares held by non-connected persons present at the shareholders' meeting. However, when the connected transaction involves matters that require a special resolution as stipulated in these Articles of Association, the resolution of the shareholders' meeting must be passed by more than two-thirds of the voting rights held by non-connected persons present at the shareholders' meeting.

If a connected person or its associate participates in voting in violation of the provisions of this article, the votes cast by them in respect of the relevant connected transaction shall be invalid.

Article 84 The Company shall provide convenience for shareholders to attend the shareholders' meeting through various means and channels, under the premise of ensuring the legality and validity of the shareholders' meeting.

Article 85 The list of director and supervisor candidates shall be proposed in the form of a proposal to the shareholders' meeting for resolution.

Elections of directors or supervisors at a shareholders' meeting may be conducted by way of the accumulative voting system pursuant to these Articles of Association or resolutions of the shareholders' meeting.

The cumulative voting system means that each share shall be entitled to the number of votes equivalent to the number of directors or supervisors to be elected at the shareholders' meeting, and shareholders may cast their votes in a centralized manner.

Article 86 Other than the cumulative voting system, the shareholders' meeting shall vote on all proposals one by one; in the event that there are several proposals for the same issue, such proposals shall be voted on in order of the time at which they have been submitted. Unless the shareholders' meeting is suspended or no resolution can be made for special reasons such as force majeure, voting on such proposals shall neither be set aside nor withheld at the shareholders' meeting.

Article 87 No amendment shall be made to a proposal when it is considered at a shareholders' meeting; otherwise, the relevant amendment shall be deemed a new proposal and shall not be voted on at the current shareholders' meeting.

Article 88 Except for resolutions relating to the procedure or administrative matters of the shareholders' meeting, which may be decided on by the chairman of the meeting in good faith and put to voting by a show of hands, the shareholders' meeting shall vote by ballot in registered manner.

Article 89 If the issue required to be voted on by ballot relates to election of chairman of the meeting or suspension of the meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted on by ballot, the chairman of the meeting may decide on the time of voting by ballot, and the meeting may proceed to discuss other issues, and the voting results shall be deemed as resolutions passed at the said meeting.

Article 90 When the shareholders' meeting votes on the resolutions, the shareholders' representatives, the supervisors' representatives, and other relevant persons appointed in accordance with the regulatory rules of the place where the Company's shares are listed shall be jointly responsible for the counting and supervision of the votes according to the regulatory rules of the place where the Company's shares are listed, and the voting results shall be announced on the spot, and the voting results of the resolutions shall be recorded in the meeting minutes.

Article 91 The shareholders' meeting may be held as a physical meeting or in any other manner permitted by laws and regulations.

The presider of the meeting shall announce the voting details and results of each proposal and declare whether the proposal has been adopted based on the voting results.

Before the voting results are formally announced, the relevant parties including the Company, the counting officer, the monitoring officer and substantial shareholders involved at the shareholders' meeting shall have a confidentiality obligation for the voting details.

Article 92 A shareholder attending a shareholders' meeting shall express one of the following opinions on any proposal to be voted on: pro, con or abstention.

Unmarked, incorrectly marked, or illegible voting tickets, as well as uncast voting tickets, shall be deemed as the voters' waiver of their voting rights, and the voting results for the shares held by them shall be counted as "abstention."

On a poll, a shareholder (including proxy thereof) entitled to two or more votes need not cast all his/her votes in the same way of pros, cons or abstention.

In case of duplicate voting with the same voting right, the result of the first vote shall prevail.

Article 93 If the presider of the meeting has any doubt as to the result of a resolution which has been put to vote on at the shareholders' meeting, he/she may organize the counting of the votes. If the presider of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the presider of the meeting may, immediately after the announcement of the voting result, demand that the votes be counted, and the presider of the meeting shall organize the counting of the votes immediately.

If votes are counted at a shareholders' meeting, the counting result shall be recorded in the meeting minutes. The minutes together with the attendance book of shareholders and the powers of attorney for attendance by proxy shall be kept at the domicile of the Company.

Article 94 The resolutions of the shareholders' meeting shall be promptly announced in accordance with relevant laws, regulations, departmental rules, normative documents, regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association. The announcement of the resolutions shall specify the number of shareholders and proxies present at the meeting, the total number of shares with voting rights held and the proportion of such shares to the total number of shares with voting rights of the Company, the total number of shares that must abstain from voting in favor of individual proposals as required by the regulatory rules of the place where the Company's shares are listed, and/or the total number of shares that must abstain from voting (if any), whether the shareholders who should abstain from voting have done so, the voting method, the voting results of each proposal, and the specific content of each resolution passed.

Article 95 If the shareholders' meeting passes a proposal on the election of directors and supervisors, the term of office of the newly elected directors and supervisors shall commence on the date the resolution of the shareholders' meeting electing such directors and supervisors is passed.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 96 The following persons shall not serve as a director of the Company:

(I) a person without or with limited capacity for civil conduct;

(II) a person who has been convicted of an offence of corruption, bribery, embezzlement, misappropriation of property or destruction of the socialist market economic order, or who has been deprived of political rights due to crimes, in each case where less than five years have elapsed since the date of completion of the sentence; or if a suspended sentence is granted, less than two years have elapsed since the expiration of the probation period for the suspended sentence;

(III) a director, factory director or manager of bankrupt and liquidated companies or enterprises whereby such person was personally liable for the bankruptcy of such companies or enterprises, and three years have not elapsed from the date on which the bankruptcy or liquidation of the companies or enterprises was completed;

(IV) a legal representative of a company or an enterprise which has had its business license revoked and been ordered to close down its business for violating the laws, and was personally liable for that revocation of business license or close-down, and less than three years have elapsed since the date of revocation of business license or close-down;

(V) an individual who has been listed by the People's Court as a defaulter under enforcement due to a substantial debt coming due and remaining unpaid;

(VI) other situations, as stipulated in laws, administrative regulations, departmental rules, or the regulatory rules of the place where the Company's shares are listed.

Where any director, supervisor or senior management member is elected, appointed or engaged contrary to the provisions of the preceding paragraph, the said election, appointment or engagement shall be invalid.

The Company shall dismiss any director, supervisor or senior management member involved in any of the circumstances described in paragraph 1 of this Article during his/her term of office.

Article 97 Directors shall be elected or replaced by the shareholders' meeting, and each term of office shall be three years. Upon the expiration of a director's term of office, he/she is eligible for re-election and can serve consecutive terms.

The term of office of a director shall be calculated from the date of assumption of office until the expiration of the term of the current Board of Directors. If the re-election of directors is not carried out in a timely manner upon the expiration of their terms of office, the former directors shall still perform their duties as directors in accordance with the provisions of laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association until the newly elected directors assume office.

Any person appointed as director by the Board of Directors to fill a temporary vacancy or add to the quota of the Board of Directors shall serve until the next shareholders' meeting of the Company, at which time the said person may seek re-election.

If there are no other provisions in laws, regulations, or the regulatory rules of the place where the Company's shares are listed, the shareholders shall have the power to remove any director (including the managing director or other executive directors) by an ordinary resolution at a shareholders' meeting before the expiry of their term of office; provided that such removal shall not affect any claim for damages that the director may have under any contract.

A shareholders' meeting may dismiss a director within his/her term of office by an ordinary resolution provided that the relevant laws, administrative regulations, and the regulatory rules of the place where the Company's shares are listed are observed. However, the claim for compensation under any contract shall not be affected.

A director may serve concurrently as general manager or other senior management member, but the directors serving concurrently as such shall not be more than half of the directors of the Company.

Article 98 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association, and owe a duty of loyalty to the Company. They shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not exploit their powers for improper gains.

Directors owe the following duties of loyalty to the company:

(I) not to abuse their official powers to accept bribes or other unlawful income, and not to expropriate the assets of the Company;

(II) not to seize the Company's property or misappropriate the Company's funds;

(III) not to open in their own names or in others' names any account for the purpose of depositing any of the Company's assets or capital;

(IV) not to lend monies of the Company to other persons or provide guarantee for other persons with the property of the Company counter to these Articles of Association or without the consent of the shareholders' meeting or the Board;

(V) without reporting to the Board or the shareholders' meeting and obtaining the consent of the Board or the shareholders' meeting in accordance with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles of Association, not to directly or indirectly enter into contracts or conduct transactions with the Company;

(VI) not to exploit their positions to take for themselves or others any business opportunities that rightfully belong to the Company, or operate or engage in, either for themselves or for others, any business of the same type as that of the Company; except where they have reported to the Board or the shareholders' meeting and obtained approval by a resolution of the shareholders' meeting, or where the Company is unable to take advantage of such business opportunity pursuant to laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association;

(VII) not to take as their own any commission for any transaction with the Company;

(VIII) not to disclose any secret of the Company without authorization;

(IX) not to use their connected relations to damage the interests of the Company; and

(X) to fulfill other duties of loyalty specified by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Any income obtained by directors in violation of any of the provisions herein shall belong to the Company. The director shall be liable to indemnify the Company against any losses incurred.

The provisions of item (V) of the second paragraph of this article shall apply to contracts or transactions entered into between the Company and close relatives of directors, supervisors, and senior management personnel, enterprises directly or indirectly controlled by directors, supervisors, senior management personnel or their close relatives, and other parties having related party relationships with directors, supervisors, and senior management personnel.

Article 99 Directors shall observe the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and these Articles of Association, and fulfill the following duties of diligence to the Company:

(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with the laws, administrative regulations and various economic policies of the PRC and are not beyond the business scope specified in the business license of the Company;

(II) to treat all shareholders impartially;

(III) to keep informed of the business operations and management of the Company;

(IV) to sign written opinions on the regular reports of the Company, and to ensure the information disclosed by the Company is true, accurate and complete;

(V) to honestly provide the Board of Supervisors with relevant information, and to not prevent the Board of Supervisors or supervisors from exercising their functions and powers; and

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

Article 100 If any director fails to attend Board meetings in person or by proxy for two consecutive times, the said director shall be deemed incapable of performing his/her duties, and the Board shall suggest that the shareholders' meeting dismiss the said director.

Article 101 A director may resign before his/her term of office expires. A director's resignation shall be submitted to the Board in the form of a written resignation report.

If any director resigns so that the membership of the Board falls short of the quorum, the said director shall continue fulfilling the duties of a director pursuant to relevant laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed and these Articles of Association until a new director is elected.

Except under the circumstances set forth in the preceding paragraph or where a later effective date of resignation is expressly stated in the director's written resignation report, the resignation of a director shall take effect upon delivery of the resignation report to the Board.

If, due to the resignation of an independent non-executive director, the proportion of independent non-executive directors on the Board falls below the number required by law, the resignation report of such independent non-executive director shall take effect only after the vacancy has been filled by the incoming independent non-executive director.

Article 102 If the resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board. His/her fiduciary duties to the Company and shareholders thereof do not terminate automatically at the end of his/her term of office, and his/her obligation to keep the Company's business secrets confidential shall remain valid after his/her term of office expires until such secrets become publicly known. Other duties of loyalty shall remain valid within the reasonable period stipulated in these Articles of Association, based on the principle of fairness and taking into account factors such as the nature of the matter, its significance to the Company, its duration of impact on the Company, and the relationship with the director.

Article 103 Save as specified in these Articles of Association or properly authorized by the Board, no director shall act on behalf of the Company or the Board in his/her personal name. If a director acts in his/her own name but a third party may reasonably think the said director is acting on behalf of the Company or the Board, the said director shall make a prior statement of his/her standpoint and capacity.

Article 104 If any director violates the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or these Articles of Association in fulfilling his/her duties, thereby causing the Company to incur any loss, the said director shall be liable for compensation.

If a director causes damage to others while performing his/her duties for the Company, the Company shall bear compensation liability; if the director acts with intent or gross negligence, the director shall also bear compensation liability.

Article 105 An independent non-executive director refers to a director who holds no other position in the Company other than that of director, has no relationship with the Company or its principal shareholders that would impair the exercise of independent and objective judgment, and satisfies the independence requirements under the regulatory rules of the place where the Company's shares are listed. The term "independent non-executive director" as used in these Articles of Association is equivalent to the term "independent non-executive director" under the Hong Kong Listing Rules.

The Board of Directors of the Company shall include independent non-executive directors. The number of independent non-executive directors shall be no less than three and shall account for no less than one-third of the total number of directors on the Board. Furthermore, at least one independent non-executive director shall possess appropriate professional qualifications, or appropriate accounting or related financial management expertise, and at least one shall be a person ordinarily resident in Hong Kong.

Article 106 If at any time the independent non-executive directors of the Company do not meet the requirements of Hong Kong Listing Rules on the number, qualification or independence of independent directors, the Company shall notify the Hong Kong Stock Exchange immediately and explain the relevant details and reasons by announcement, and appoint an adequate number of independent non-executive directors within three months after the said noncompliance so as to meet the requirements of the Hong Kong Listing Rules.

Article 107 Independent non-executive directors shall honestly fulfil their duties and protect the interests of the Company, in particular the legitimate rights and interests of public shareholders from being impaired, so as to ensure the sufficient representation of the interests of all shareholders. The powers, functions, and related matters of independent non-executive directors shall be exercised and carried out in accordance with laws, administrative regulations, departmental rules, and the regulatory rules of the place where the Company's shares are listed.

Section 2 Board of Directors

Article 108 The Company shall establish a Board of Directors, which shall be responsible to the shareholders' meeting.

Article 109 The Board of Directors shall consist of nine directors, including one chairman, and may have a vice chairman. The Board may have executive directors and non-executive directors as needed. Independent non-executive directors shall account for at least one-third of the total number of directors on the Board, including at least one independent non-executive director who possesses appropriate professional qualifications or appropriate accounting or related financial management expertise, and at least one who is a person ordinarily resident in Hong Kong.

Article 110 The Board shall exercise the following functions and powers:

(I) to convene the shareholders' meeting and report its work to the shareholders' meeting;

(II) to implement the resolutions of the shareholders' meeting;

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

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

(V) to formulate the Company's plan for increasing or decreasing registered capital, issuing bonds or other securities and listing;

(VI) to draw up the Company's major acquisition plan and the plan for repurchasing the Company's shares;

(VII) to draw up the Company's plan for merger, division, dissolution and change of the Company's form;

(VIII) within the scope of authorization by the shareholders' meeting, to decide on matters such as the Company's external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted wealth management, related-party transactions, external financing, etc.;

(IX) to decide on matters such as investment, acquisition or sale of assets, financing, related-party transactions, etc. that require the decision of the Board of Directors in accordance with the regulatory rules of the place where the Company's shares are listed;

(X) to decide on the establishment of the Company's internal management institutions;

(XI) to appoint or dismiss the Company's general manager and secretary to the Board; according to the nomination of the general manager, to appoint or dismiss the Company's deputy general managers (if any), chief financial officer and other senior management personnel, and to decide on their remuneration, rewards and punishments;

(XII) to formulate the Company's basic management systems;

(XIII) to formulate the amendment plan of these Articles of Association;

(XIV) to propose to the shareholders' meeting to engage or replace the accounting firm for the Company's audit;

(XV) to listen to the work report of the Company's general manager and inspect the work of the general manager;

(XVI) to manage the Company's information disclosure matters;

(XVII) to perform other powers and functions granted by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or these Articles of Association.

The Board may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in items (V), (VII) and (XIII), in which approval of more than two thirds of the directors is required.

Article 111 The Board shall formulate the Rules of Procedure for Board Meetings to ensure the Board's execution of resolutions of the shareholders' meeting, enhance the work efficiency, and ensure scientific decision making of the Board. The Rules of Procedure for Board Meetings shall be attached to these Articles of Association and shall be formulated by the Board and approved at the shareholders' meeting.

Article 112 The Board of Directors shall determine the limits of authority for external investments, acquisition or disposal of assets, asset mortgage, external guarantees, entrusted wealth management, and connected transactions, and shall establish rigorous review and decision-making procedures. Major investment projects shall be subject to evaluation by relevant experts and professionals, and shall be reported to the shareholders' meeting for approval.

Article 113 The chairman of the Board shall be elected with approval of more than half of all the directors.

Article 114 The chairman shall exercise the following functions and powers:

(I) to preside over shareholders' meetings and convene and preside over Board meetings;

(II) to supervise and inspect the implementation of resolutions passed by the Board;

(III) to sign the shares, corporate bonds and other securities issued by the Company;

(IV) to sign important documents of the Board;

(V) in any emergent force majeure event such as a natural disaster, to exercise the special right of disposal in respect of the business of the Company in compliance with laws and regulations and in the interests of the Company, and to report to the Board and the shareholders' meeting of the Company afterwards;

(VI) to exercise other powers and functions granted by the Board or the regulatory rules of the place where the Company's shares are listed.

The authorization granted by the Board to the chairman shall be made explicitly by a board resolution, and shall specify the authorized matters, content, and scope of authority. Any matter involving material interests of the Company shall be subject to collective decision-making by the Board and shall not be delegated to the chairman or individual directors for unilateral decision.

Article 115 The vice chairman (or vice chairmen) of the Company shall assist the chairman in his/her work. If the chairman is unable to perform his/her duties or fails to perform his/her duties, the vice chairman shall perform such duties (if the Company has two or more vice chairmen, the vice chairman elected by a majority of the directors shall perform such duties). If the Company has no vice chairman, or if the vice chairman is unable to perform his/her duties or fails to perform his/her duties, a director elected by a majority of the directors shall perform such duties.

Article 116 The Board of Directors shall deliberate by means of holding Board meetings. Board meetings shall consist of regular meetings and interim meetings. Board meetings shall be held at least four times a year, and shall be convened by the chairman. A written notice shall be sent to all the directors and supervisors at least 14 days prior to the convening of the meeting.

Article 117 Interim Board meetings may be convened upon proposal by the shareholders representing at least one-tenth of the total voting rights, by at least one-third of the directors, by at least two independent non-executive directors, by the Board of Supervisors, by the chairman, or by the general manager. The chairman shall convene and chair a Board meeting within 10 days after receipt of the proposal.

Article 118 The notice of interim Board meetings shall be served to all directors and supervisors two days before the date of convening the meeting. In cases of emergency where an interim Board meeting needs to be convened as soon as possible, the delivery of the meeting notice shall not be subject to the time limit specified in the preceding paragraph.

Article 119 Notice of a Board meeting shall at least specify:

(I) date and venue of the meeting;

(II) the duration of the meeting;

(III) reasons and topics for discussion; and

(IV) date on which the notice is sent.

Article 120 Board meetings shall be held only if more than half of the directors are present. Resolutions of the Board of Directors must be approved by a majority of all directors.

The voting on board resolutions shall be conducted on a one-person-one-vote basis. If the pros and cons are the same, the chairman shall be entitled to an additional vote.

Article 121 If a director or his/her close associate (or in the case of connected transactions, his/her associate) (as defined in the Hong Kong Listing Rules) has a material interest (as defined in the Hong Kong Listing Rules) in a matter to be resolved by the Board of Directors (such director hereinafter referred to as a "**connected director**"), such director shall not vote on such resolution, nor shall he/she act as a proxy for another director in voting. The Board meeting may be held if a majority of the nonconnected directors are present, and the resolution passed at such Board meeting shall require approval by a majority of the nonconnected directors (in the case of matters covered under items (V), (VII) and (XIII) of Article 110 of these Articles of Association, approval by not less than two-thirds (2/3) of the nonconnected directors shall be required). If the number of nonconnected directors attending the meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration. If the regulatory rules of the place where the Company's shares are listed contain other provisions, such provisions shall also be complied with.

Article 122 Board meetings shall be voted on by way of recorded vote or show of hands.

Board meetings may be convened by means of physical meetings or by way of written circulation for signature.

If a Board meeting is held on site, telephone, video or other instant communication methods may be used to facilitate the directors in attending the Board meeting. Any director who attends the Board meeting via the abovementioned methods shall be deemed as having attended the onsite meeting.

If a Board meeting is convened by means of telephone, video, or other real-time communication methods, it shall ensure that participating directors can hear the statements of other directors and engage in mutual communication. Board meetings convened by such methods shall be recorded by audio or video. If a director is unable to sign the meeting resolution in real time at such meeting, he/she shall vote orally and complete the written signature formalities as soon as possible. An oral vote by a director shall have the same effect as a written signature, provided that the subsequent written signature must be consistent with the oral vote cast at the meeting. If such written signature is inconsistent with the oral vote, the oral vote shall prevail.

If a Board meeting is convened by way of written circulation for signature, i.e., a resolution is made on a proposal by means of separate delivery for consideration or circulation delivery for consideration, each director or his/her appointed alternate director shall indicate on the resolution or voting paper his/her opinion of being in favor, against, or abstaining from voting. Once the number of directors who have signed their consent reaches the quorum required for the adoption of a resolution under these Articles of Association, such resolution shall become effective. When a Board meeting is convened by way of written circulation for signature, the reasons therefor shall be stated, and the voting matters and relevant background information shall be delivered to all directors at least three days prior to the voting.

Article 123 Directors shall attend Board meetings in person. If any director cannot attend the meeting for any reason, he/she may issue a written power of attorney to authorize another director to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be handled in proxy, the scope of authorization and the validity period, and shall bear the signature or seal of the principal. The director attending the meeting on others' behalf shall exercise the rights of directors within the scope of authorization. If a director fails to attend a Board meeting in person or by proxy, the said director shall be deemed as having waived his/her right to vote at the meeting.

Article 124 The Board shall take minutes of the decisions on the matters discussed at the meeting, and the directors present at the meeting shall sign their names in the minutes.

Where a resolution of the Board violates any laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed or these Articles of Association, thereby causing serious losses to the Company, the directors participating in the resolution shall be liable for compensation to the Company; however, the director may be exempted from liability if it is proved that he/she expressed his/her objection at the time of voting, which is recorded in the minutes of the meeting.

The minutes of Board meetings shall be kept as company archives for a period of not less than 10 years.

Article 125 The minutes of Board meetings shall include:

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

(II) names of the attending directors and the directors (proxies) attending the meeting on behalf of others;

(III) the agenda of the meeting;

(IV) summaries of the speeches of directors;

(V) the voting method and result (the voting result shall state the number of votes in favor, against, or abstaining) for each resolution.

Section 3 Special Committees under the Board

Article 126 The Board of Directors of the Company shall establish a Strategy Committee, an Audit Committee, a Nomination Committee, and a Remuneration and Appraisal Committee. All members of each special committee shall be composed of directors. Among them, independent non-executive directors shall account for more than one-half (1/2) of the members of the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. The convener of the Audit Committee and the Remuneration and Appraisal Committee shall be an independent non-executive

director, and the convener of the Nomination Committee shall be either an independent non-executive director or the chairman of the Board. The Audit Committee shall have at least three members, and all members shall be non-executive directors or independent non-executive directors. Among them, there shall be at least one independent non-executive director who possesses the appropriate professional qualifications as stipulated in the Hong Kong Listing Rules, or has appropriate accounting or relevant financial management expertise. The person in charge of each special committee shall be appointed and removed by the Board.

Article 127 The Board of Directors shall be responsible for formulating the rules of procedure for each special committee, stipulating matters such as the composition, terms of reference, and procedures of the special committees.

Article 128 The special committees are ad hoc working bodies under the Board which provide suggestions or advisory opinions for the Board on important decisions. A special committee may not make any resolution on behalf of the Board, but may exercise decision-making power on matters authorized by the Board under its special authority.

Article 129 The special committees may engage intermediary agencies to provide professional advice, with costs to be borne by the Company.

Each special committee shall be responsible to the Board and shall report on its work to the Board.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 130 The Company shall have one general manager, and may have several deputy general managers as needed, one chief financial officer, and one secretary to the Board. Each of the foregoing persons shall be appointed or removed by the Board. The circumstances set out in these Articles of Association disqualifying a person as director shall also apply to senior management personnel.

Article 131 In exercising functions and powers, the general manager of the Company shall fulfil the obligation of honesty and diligence in accordance with laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 132 Staff members of the controlling shareholders and de facto controllers of the Company who serve positions other than director shall not serve as senior management member of the Company.

Article 133 The general manager shall serve a term of office of three years. Upon expiration of the term, reappointment may be renewed.

Article 134 The general manager shall be accountable to the Board and exercise the following functions and powers:

(I) to be in charge of the Company's production, operation and management, to implement the resolutions of the Board, and report to the Board;

(II) to organize the implementation of the Company's annual business plan and investment plan;

(III) to formulate the Company's internal management structure;

(IV) to draft the basic management scheme of the Company;

(V) to formulate the Company's concrete bylaws;

(VI) to propose to the Board to appoint or dismiss the deputy general manager, chief financial officer and other senior management members of the Company;

(VII) to determine the appointment or dismissal of responsible management personnel except for those who should be appointed or dismissed by the Board;

(VIII) to exercise other functions and powers conferred by these Articles of Association or the Board.

The general manager may be present at a Board meeting. The general manager has no voting rights at the Board meetings unless he/she is also a director.

Article 135 The general manager shall formulate relevant working rules, which shall come into effect upon approval by the Board.

Article 136 The working rules of the general manager shall include:

(I) the conditions, procedures and attendees for convening general manager's meetings;

(II) the respective duties and division of responsibilities among the general manager and other senior management personnel;

(III) use of funds and assets of the Company, limits of his/her authority to enter into important contracts, and the system to report to the Board of Directors and the Board of Supervisors; and

(IV) other matters deemed necessary by the Board.

Article 137 The general manager and other senior management personnel may resign before the expiration of their terms. The procedure and rules for resignation shall be specified in the employment contract between the aforesaid persons and the Company.

Article 138 The deputy general manager and the chief financial officer shall be nominated by the general manager and appointed or dismissed by the Board.

Article 139 The Company shall have one secretary to the Board. The secretary to the Board of the Company shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed or dismissed by the Board. His/her main duties include:

(I) ensure that the Company has complete organizational documents and records;

(II) ensure that the Company prepares and submits reports and documents as required by the competent authorities in accordance with the law;

(III) ensure that the Company's register of shareholders is properly established; keep and maintain the register of shareholders, the register of directors and senior management personnel, as well as the meeting documents and minutes of the shareholders' meetings, Board meetings, and meetings of the special committees under the Board, etc.; ensure that those entitled to access the Company's relevant records and documents receive such records and documents in a timely manner.

(IV) organize and arrange for Board meetings and shareholders' meetings; prepare meeting materials, handle relevant meeting affairs; make minutes of the meetings and ensure their accuracy; prepare and maintain the documents and records of the meeting and proactively keep track of the implementation of the relevant resolutions; report and make recommendations to the Board on important issues in implementation;

(V) be responsible for the information disclosure of the Company, and ensure the timely, accurate, legal, truthful and complete disclosure of the Company's information;

(VI) perform other duties as stipulated by the regulatory rules of the place where the Company's shares are listed.

Article 140 A director or other senior management personnel of the Company may serve concurrently as secretary to the Board. Any accountant of the accounting firm engaged by the Company shall not serve concurrently as secretary to the Board.

In the event a director serves concurrently as secretary to the Board, where any act requires to be executed by the director and the secretary to the Board separately, the said director serving concurrently as secretary to the Board shall not execute the said act in both capacities.

Article 141 If the general manager or any member of senior management violates the laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or these Articles of Association in fulfilling his/her duties to the Company, thereby causing the Company to incur any loss, the said member shall be liable for compensation.

CHAPTER 7 BOARD OF SUPERVISORS

Section 1 Supervisors

Article 142 Directors, the general manager and other senior management personnel shall not serve as supervisors concurrently. The circumstances set out in these Articles of Association disqualifying a person as director shall also apply to supervisors.

Article 143 Supervisors shall abide by laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles of Association. They shall owe the Company the duties of loyalty and due diligence, faithfully perform their supervisory duties, and shall not take bribes or other illegal income by taking advantage of their powers, nor encroach upon the Company's property.

Article 144 The term of office of a supervisor shall be three years for each term. When the term of office of a supervisor expires, he/she may be re-elected for consecutive terms upon re-election.

Article 145 Where the term of office of supervisors expires and no timely re-election is carried out, or where the number of supervisors falls below the statutory minimum due to a supervisor's resignation during the term, the original supervisors shall continue to perform their duties in accordance with laws, administrative regulations, regulatory rules of the place where the Company's shares are listed, and these Articles of Association, prior to the assumption of office by newly elected supervisors.

Article 146 Supervisors may be present at Board meetings and make inquiries or suggestions in relation to the resolutions of Board meetings.

Article 147 Supervisors shall not abuse their affiliated relationships to damage the interests of the Company, and shall compensate the Company for any losses caused.

Article 148 Where supervisors, in performing their duties for the Company, violate laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, or these Articles of Association, thereby causing losses to the Company, they shall be liable for compensation.

Section 2 Board of Supervisors

Article 149 The Company shall establish a Board of Supervisors. The Board of Supervisors shall consist of three supervisors, and there shall be one chairperson of the Board of Supervisors. The appointment and removal of the chairperson of the Board of Supervisors shall be subject to the approval of more than two-thirds of the members of the Board of Supervisors through voting. The chairperson of the Board of Supervisors shall convene and preside over the meetings of the Board of Supervisors. If the chairperson of the Board of Supervisors is unable to perform his/her duties or fails to perform his/her duties, one supervisor shall be jointly recommended by more than half of the supervisors to convene and preside over the meetings of the Board of Supervisors.

The Board of Supervisors shall include representatives of shareholders and an appropriate proportion of representatives of the Company's employees, among which the proportion of employee representatives shall not be less than one-third. The employee representatives on the Board of Supervisors shall be democratically elected by the Company's employees through the employees' representative assembly, employees' assembly or other forms.

Article 150 The Board of Supervisors shall be responsible to the shareholders' meeting and exercise the following powers:

(I) Examine the Company's financial affairs, review the Company's periodic reports prepared by the Board of Directors and put forward written review opinions;

(II) Supervise the performance of duties by directors and senior management personnel in the Company. Propose the removal of directors and senior management personnel who violate laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, these Articles of Association or the resolutions of the shareholders' meeting;

(III) When the actions of directors or senior management personnel harm the interests of the Company, the directors and senior management personnel are required to make corrections;

(IV) Propose the convening of an extraordinary shareholders' meeting. When the Board of Directors fails to perform its duties of convening and presiding over the shareholders' meeting as stipulated in the Company Law, convene and preside over the shareholders' meeting;

(V) Submit proposals to the shareholders' meeting;

(VI) Initiate legal proceedings against directors and senior management personnel in accordance with the law;

(VII) Conduct investigations when abnormal business conditions of the Company are discovered. When necessary, it may engage professional institutions such as accounting firms and law firms to assist in its work, and the expenses shall be borne by the Company;

(VIII) Check the financial materials such as the financial reports, business reports and profit-distribution plans to be submitted by the Board of Directors to the shareholders' meeting. If any doubts are found, it may, in the name of the Company, entrust certified public accountants or practicing auditors to assist in the re-review;

(IX) Other powers stipulated in these Articles of Association.

Article 151 All reasonable fees incurred for the employment of professionals such as lawyers, certified public accountants or practising auditors engaged by the Board of Supervisors in the exercise of its powers shall be borne by the Company.

Article 152 The deliberation method of the Board of Supervisors is through meetings of the Board of Supervisors. Voting in the Board of Supervisors shall be conducted on a one-person-one-vote basis, in a recorded and written manner. Meetings of the Board of Supervisors are divided into regular meetings and extraordinary meetings. Regular meetings of the Board of Supervisors shall be held once every six months. Supervisors may propose to convene extraordinary meetings of the Board of Supervisors.

Article 153 Notice of regular and extraordinary meetings of the Board of Supervisors shall be given to all supervisors ten days and two days in advance respectively. In urgent circumstances where an extraordinary meeting of the Board of Directors needs to be convened promptly, the notice period may not be subject to the aforesaid time limit.

Article 154 The notice of the meeting of the Board of Supervisors shall include at least the following:

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

(II) form of convening the meeting;

(III) reasons and topics for discussion;

(IV) date of issuance of the notice.

Article 155 Meetings of the Board of Supervisors may be held in the form of on-site meetings or written circulation.

Where the meeting of the Board of Supervisors adopts on-site manner, telephone, video or other real-time communication methods may be used to facilitate the participation of the supervisors in the meetings of the Board of Supervisors. If the supervisors participate in the meeting of the Board of Supervisors through the above methods, they shall be deemed to have attended the meeting.

When a meeting of the Board of Supervisors is convened by means of telephone, video, or other real-time communication methods, it shall be ensured that all participating supervisors can hear the statements of other supervisors clearly and engage in mutual communication. Meetings of the Board of Supervisors convened by such methods shall be audio-recorded or video-recorded. If a supervisor is unable to sign the meeting resolutions in real time at such a meeting, he/she shall vote by oral statement and complete the written signature procedures as soon as possible. A director's oral vote shall have the same effect as a written signature, provided that the subsequent written signature shall be consistent with the oral vote at the meeting. In the event of any inconsistency between such written signature and the oral vote, the oral vote shall prevail.

If a meeting of the Board of Supervisors is convened by means of written circulation, i.e., proposing resolutions on proposals through separate review and delivery or circulation review and delivery, the supervisors or other supervisors entrusted by them shall indicate their votes in favor of, against, or abstaining from the proposals on the resolution or the ballot paper. Once the number of supervisors who have signed the agreement reaches the quorum required by the Company's Articles of Association for adopting a resolution, such resolution shall become effective. When a meeting of the Board of Supervisors is convened by means of written circulation, the reasons therefor shall be stated, and the voting matters and relevant background information shall be delivered to all supervisors at least three days prior to the voting.

Resolutions of meetings of the Board of Supervisors shall be approved by more than two thirds of the supervisors.

Article 156 The Board of Supervisors shall formulate its own rules of procedure, specifying the deliberation method and voting procedure of the Board of Supervisors, so as to ensure the work efficiency and scientific decision-making of the Board of Supervisors.

Article 157 The Board of Supervisors shall take minutes of the decisions on the matters discussed, and the supervisors present at the meeting shall sign the minutes.

Supervisors have the right to request that explanatory notes regarding their statements at the meeting be included in the minutes. The meeting minutes of the Board of Supervisors shall be kept as archives of the Company for at least 10 years.

CHAPTER 8 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial Accounting System

Article 158 The Company shall establish its financial accounting systems in accordance with laws, administrative regulations and the provisions of relevant state authorities. Where the regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 159 The company shall adopt the Gregorian calendar year as its fiscal year. That is, a fiscal year shall start on January 1st and end on December 31st of each Gregorian calendar year.

Article 160 The Company shall prepare financial reports at the end of each fiscal year and have them examined and verified in accordance with the law.

Article 161 The Board of the Company shall, at each annual general meeting, submit to the shareholders the financial reports prepared by the Company in accordance with the relevant laws, regulations, rules, normative documents, and regulatory rules of the place where the Company's shares are listed.

The financial reports referred to in the preceding paragraph shall include the directors' report, together with the balance sheet (including any documents required to be attached therein by the PRC laws or other laws, administrative regulations, and regulatory rules of the place where the Company's shares are listed), and the profit and loss statement (income statement), or the statement of income and expenditure (cash flow statement) or (under condition of not violating PRC laws) a summary financial report approved by Hong Kong Stock Exchange.

Article 162 The financial statements of the Company shall be prepared in accordance with not only the PRC accounting standards and regulations, but also the international accounting standards or the accounting standards of the overseas listing place. If there is any material difference between the financial statements prepared under the two accounting standards, an explanation shall be provided in the notes to the financial statements. When distributing the after-tax profits for the relevant fiscal year, the lower of the after-tax profits shown in the two aforementioned financial statements shall prevail.

Article 163 The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations, as well as the international accounting standards or the accounting standards of the overseas listing place.

Article 164 The Company shall publish its financial reports twice a fiscal year. Specifically, it shall publish its interim financial report within 60 days after the end of the first six months of a fiscal year, and publish its annual financial report within 120 days after the end of the fiscal year.

The Company shall issue its performance announcements twice a fiscal year. Specifically, it shall issue its interim performance announcement within two months after the end of the first six months of each fiscal year, and issue its annual performance announcement within three months after the end of the fiscal year.

If the listing rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 165 The Company shall not maintain any accounting books other than the statutory accounting books. The assets of the Company shall not be deposited in any account opened in the name of any individual.

Article 166 When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund reaches 50% or more of the Company's registered capital, no further allocation is required.

If the Company's statutory reserve fund is insufficient to cover the losses of previous years, the current year's profits shall be used to cover the losses before allocating the statutory reserve fund in accordance with the provisions of the preceding paragraph.

After allocating the statutory reserve fund from the after-tax profits, the Company may, upon a resolution of the shareholders' meeting, allocate discretionary reserve funds from the after-tax profits.

The remaining after-tax profits after covering losses and allocating reserve funds shall be distributed among the shareholders in proportion to the shares they hold, except as otherwise provided in these Articles of Association.

If the shareholders' meeting violates the provisions of the preceding paragraph and distributes profits to shareholders before covering the Company's losses and allocating the statutory reserve fund, the shareholders must return the profits distributed in violation of the provisions to the Company.

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

Article 167 The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and business operations, or be converted into an increase in the Company's capital. When using the reserve funds to cover the Company's losses, the discretionary reserve funds and the statutory reserve funds shall be used first; if the losses still cannot be covered, the capital reserve may be used in accordance with the relevant provisions. The capital reserve includes the following items:

(I) The premium received from issuing shares at a price in excess of their par value;

(II) Other income required to be included in the capital reserve under the provisions of the competent financial department of the State Council.

When the statutory reserve fund is converted into capital, the amount of such reserve fund remaining shall not be less than 25% of the Company's registered capital prior to the conversion.

Article 168 After the shareholders' meeting has adopted a resolution on the profit distribution plan, the Board of the Company shall complete the distribution of dividends (or shares) within two months after the convening of the shareholders' meeting.

Article 169 The Company's profits may be distributed in the form of cash or shares.

When paying cash dividends and other amounts to holders of domestic shares, the Company shall pay such amounts in Renminbi. When paying cash dividends and other amounts to holders of foreign shares, the Company shall calculate and declare such amounts in Renminbi, and pay them in a foreign currency. When paying cash dividends and other amounts to shareholders who hold the Company's shares through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company shall follow the relevant provisions of the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect. The foreign currency required by the Company for paying cash dividends and other amounts to shareholders shall be handled in accordance with the relevant provisions of the state on foreign exchange administration.

Unless otherwise provided by relevant laws and regulations, for the payment of cash dividends and other amounts in foreign currency, the exchange rate shall be the average of the middle prices of the exchange rates announced by the People's Bank of China during the calendar week immediately preceding the date on which such dividends and other amounts are declared.

Section 2 Appointment of Accounting Firm

Article 170 The Company shall engage an independent accounting firm that meets relevant national requirements to conduct annual audit of accounting statements and review other financial reports of the Company.

Article 171 The appointment of an accounting firm shall be decided by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm prior to such decision by the shareholders' meeting. The term of engagement shall be one year and may be renewed upon expiry.

Article 172 The Company shall provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse, conceal or provide false information.

Article 173 The remuneration of the accounting firm or the method for determining the remuneration shall be determined by the shareholders' meeting.

Article 174 Where the Company dismisses or does not renew the engagement of the accounting firm, 30 days' prior notice shall be given to the accounting firm, and the accounting firm shall be permitted to state its opinions when the shareholders' meeting votes on the dismissal of the accounting firm.

If the accounting firm resigns from its position, it shall make representations to the shareholders' meeting on whether there has been any impropriety on the part of the Company.

The accounting firm may resign by placing a written notice of resignation at the legal address of the Company. Such notice shall take effect on the date of its placement at the legal address of the Company, or on a later date specified in the notice. Such notice shall contain the following statements:

(I) a statement that the resignation does not involve any circumstances that should be brought to the attention of the Company's shareholders or creditors; or

(II) a statement setting out any such circumstances that should be brought to their attention.

The Company shall send a copy of the written notice referred to in the preceding paragraph to the relevant competent authority within 14 days after receipt of such notice. If the notice contains the statement mentioned in item (II) of the preceding paragraph, the Company shall make a copy of such statement available at the Company for inspection by the shareholders, and shall send a copy of such statement to every shareholder entitled to receive the issuer's financial report.

Unless otherwise provided in these Articles of Association, the Company shall also send a copy of the aforementioned statement by prepaid mail to every holder of overseas listed shares at the address registered in the register of members; or, the Company may, within the aforesaid period, in compliance with applicable laws, regulations and the Hong Kong Listing Rules, post such statement on the website of the stock exchange where the Company's shares are listed or publish it in one or more newspapers designated by such stock exchange and stipulated in these Articles of Association.

If the notice of resignation of the accounting firm contains the statement mentioned in item (II) of paragraph 3 of this article, the accounting firm may require the Board to convene an extraordinary shareholders' meeting to hear its explanation of the circumstances relating to its resignation.

CHAPTER 9 NOTICE AND ANNOUNCEMENT

Article 175 The Company's notices (including but not limited to the meeting notices for the shareholders' meeting, the Board of Directors' meeting, and the Board of Supervisors' meeting) shall be issued in the following forms:

(I) Delivered by a special messenger;

(II) Sent by fax;

(III) Delivered by mail;

(IV) Sent by email;

(V) Announced in the form of a public notice;

(VI) Announced in newspapers and other designated media;

(VII) Subject to compliance with laws, administrative regulations, departmental rules, regulatory documents, the regulatory rules of the place where the Company's shares are listed and the provisions of these Articles of Association, released on the websites designated by the Company and the stock exchange where the Company's shares are listed;

(VIII) Other forms recognized by the regulatory rules of the place where the Company's shares are listed or stipulated in the articles of association.

For the notices issued by the Company in the form of a public notice, once the notice is announced, it shall be deemed that all relevant persons have received the notice. If the securities regulatory authority at the place where the Company's shares are listed has other provisions, such provisions shall prevail.

Even if the articles of association stipulate otherwise regarding the form of issuance or notification of any document, notice, or other corporate communication, and subject to compliance with the relevant provisions of the regulatory rules of the place where the Company's shares are listed, the Company may elect to issue corporate communications using the notification form set forth in item (VII) of paragraph 1 of this article, in lieu of dispatching written documents by hand or by prepaid post to each holder of overseas listed shares. The aforesaid corporate communications refer to any document issued or to be issued by the Company for the reference or action of its shareholders, including but not limited to the annual report (including the annual financial report), interim report (including the interim financial report), directors' report (together with the balance sheet, and profit and loss statements), notice of shareholders' meetings, circulars, and other communication documents.

Article 176 The service date of notices by the Company shall be determined as follows:

(I) If served by hand, the date on which the recipient or his/her agent signs (or affixes his/her seal on) the receipt of service shall be the service date;

(II) If served by fax, the date of transmission shall be the service date;

(III) If served by mail, the second working day after the date of posting shall be the service date;

(IV) If served by telegram, the second working day after the date of dispatch shall be the service date;

(V) If served by means of announcement, the date of the first announcement shall be the service date.

Article 177 A meeting and any resolutions adopted thereat shall not be invalidated by the accidental omission to give a meeting notice to any person entitled to receive such notice, or by the failure of such person to receive such notice.

Article 178 If the relevant regulatory rules of the place where the Company's shares are listed require the Company to send, mail, distribute, issue, publish, or otherwise make available its relevant documents in both English and Chinese versions, the Company may, to the extent permitted by and in accordance with applicable laws and regulations, and provided that the Company has made appropriate arrangements to ascertain whether its shareholders wish to receive only the English version or only the Chinese version, send only the English version or only the Chinese version to the relevant shareholders (based on the shareholders' stated preferences).

Article 179 The Company shall issue announcements and disclose information to its shareholders in accordance with laws, administrative regulations, departmental rules, and the regulatory rules of the place where the Company's shares are listed.

CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 180 The Company's merger may take the form of absorption merger or new establishment merger.

Where one company absorbs other companies, it is an absorption merger, and the absorbed companies shall be dissolved. Where two or more companies merge to establish a new company, it is a new establishment merger, and all merging parties shall be dissolved.

Article 181 For the merger or division of the Company, the Board of Directors shall propose a plan, which shall be adopted by the shareholders' meeting in accordance with the procedures specified in these Articles of Association, and then the relevant approval procedures shall be handled in accordance with the law. If the price paid for the Company's merger does not exceed 10% of the Company's net assets, it may be exempted from the resolution of the shareholders' meeting, but it shall be subject to the resolution of the Board of Directors. Shareholders who oppose the Company's merger or division plan have the right to require the Company or the shareholders who agree to the Company's merger or division plan to purchase their shares at a fair price. The content of the Company's merger or division resolution shall be made into a special document for the shareholders to consult.

Article 182 In the case of a company merger, the parties to the merger shall conclude a merger agreement and prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days from the date of adopting the merger resolution, and make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors who receive the notice may, within 30 days from the date of receipt of the notice, and creditors who do not receive the notice may, within 45 days from the date of the announcement, require the Company to repay its debts or provide corresponding guarantees.

Article 183 The claims and debts of the parties concerned after merger of the Company shall be inherited by the company subsisting after merger or by the newly established company.

Article 184 Where the Company is divided, its properties shall be divided accordingly.

In the case of company division, the parties to the division shall sign a division agreement and prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days of the date of making the division resolution, and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days.

Article 185 Debts of the Company prior to division shall be jointly and severally borne by the companies formed after division, except as otherwise agreed in a written agreement reached between the Company and the creditors on debt settlement prior to division.

Article 186 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and a detailed inventory of assets.

The Company shall notify creditors within ten days from the date of the resolution on capital reduction and shall publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from receipt of the notice, or within 45 days from the date of announcement if no notice is received, require the Company to repay debts or provide corresponding security.

Article 187 Where a merger or division of the Company results in changes to registration particulars, the Company shall complete change registration procedures with the company registration authority in accordance with the law. Where the Company is dissolved, it shall complete deregistration in accordance with law. Where a new company is established, it shall complete establishment registration in accordance with the law.

Where the Company increases or reduces its registered capital, it shall complete change registration with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 188 The Company shall be dissolved for the following reasons:

(I) The business term stipulated in these Articles of Association expires or other dissolution events stipulated in these Articles of Association occur;

(II) The shareholders' meeting resolves to dissolve the Company;

(III) Dissolution is required due to the merger or division of the Company;

(IV) The Company is legally revoked of its business license, ordered to close down or is cancelled;

(V) Where the Company encounters serious difficulties in its operation and management, and its continued existence will cause significant losses to the interests of shareholders, and the situation cannot be resolved through other channels, shareholders holding more than 10% of the total voting rights of all shareholders of the Company may request the people's court to dissolve the Company.

When the dissolution events specified in the preceding paragraph occur to the Company, the Company shall publicize the dissolution events through the National Enterprise Credit Information Publicity System within ten days.

Article 189 Where the Company falls under items (I) or (II) of the preceding article, it may continue to exist by amending these Articles of Association.

Amendment of these Articles of Association in accordance with the preceding paragraph shall be adopted by shareholders representing more than two-thirds of the voting rights of shareholders present at the shareholders' meeting.

When the Company is dissolved due to the circumstances specified in items (I), (II), (IV) and (V) of Article 188 of these Articles of Association, it shall be liquidated. The directors shall be the liquidation obligors of the Company, and shall form a liquidation team within fifteen days of the occurrence of the dissolution event to conduct liquidation.

The liquidation team shall be composed of directors, except as otherwise provided in these Articles of Association or when the shareholders' meeting resolves to select other persons.

If the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the Company or its creditors, they shall bear the liability for compensation.

Article 190 During liquidation, the liquidation team shall exercise the following functions and powers:

(I) To sort out the Company's assets and prepare balance sheets and detailed inventory of assets respectively;

(II) To inform creditors by notice or announcement;

(III) To deal with the outstanding businesses of the Company relating to liquidation;

(IV) To pay outstanding taxes and the taxes arising during the liquidation procedure;

(V) To settle claims and debts;

(VI) To dispose of the remaining assets of the Company after repayment of debts;

(VII) To represent the Company in civil proceedings.

Article 191 The liquidation team shall notify creditors within ten days from its establishment and shall make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall, within 30 days from receipt of the notice, or within 45 days from the date of announcement if no notice is received, declare their claims to the liquidation team.

When declaring claims, creditors shall specify relevant matters regarding the claims and provide supporting materials. The liquidation team shall register the claims.

During the claim declaration period, the liquidation team shall not make repayments to creditors.

Article 192 After sorting out the Company's assets and preparing the balance sheet and detailed inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation.

The Company's assets shall be applied in the following order:

(I) Payment of liquidation expenses;

(II) Payment of employees' wages, social insurance expenses, and statutory compensation;

(III) Payment of outstanding taxes;

(IV) Settlement of Company debts;

(V) Distribution among shareholders in proportion to their shareholding.

During the liquidation period, the Company shall continue to exist, but shall not engage in business activities unrelated to liquidation. The Company's assets shall not be distributed to shareholders before settlement of items (I) to (IV) above.

Article 193 Where, after sorting out the Company's assets and preparing the balance sheet and detailed inventory of assets, the liquidation team finds that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for declaration of bankruptcy in accordance with law.

After the Company is declared bankrupt by a ruling of the people's court, the liquidation team shall transfer liquidation affairs to the people's court.

Article 194 Upon completion of liquidation, the liquidation team shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and file it with the company registration authority to apply for deregistration of the Company, thereby announcing the termination of the Company.

Article 195 Members of the liquidation team shall faithfully perform their duties and carry out liquidation obligations in accordance with law.

Members of the liquidation team shall not take advantage of their authority to accept bribes or other illegal income, nor shall they misappropriate the Company's assets.

Where members of the liquidation team cause losses to the Company or its creditors due to intentional conduct or gross negligence, they shall be liable for compensation.

Article 196 Where the Company is declared bankrupt according to the law, bankruptcy liquidation shall be carried out pursuant to laws on bankruptcy of enterprises.

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 197 The Company may amend these Articles of Association in accordance with laws, administrative regulations, regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles of Association.

Article 198 The Company shall amend its articles of association under any of the following circumstances:

(I) After the Company Law or relevant laws, administrative regulations, or regulatory rules of the place where the Company's shares are listed are amended, matters specified in the articles of association conflict with the provisions of the amended laws, administrative regulations, or regulatory rules of the place where the Company's shares are listed;

(II) The Company's circumstances have changed and are inconsistent with the matters recorded in the articles of association;

(III) The shareholders' meeting decides to amend the articles of association.

The shareholders' meeting may, through an ordinary resolution, authorize the Company's Board of Directors:

(I) If the Company increases its registered capital, the Company's Board of Directors shall have the right to amend the content regarding the Company's registered capital in the articles of association according to the circumstances;

(II) If textual or sequencing adjustments are required during the registration, approval, or examination and approval of the articles of association by relevant competent authorities, the Company's Board of Directors shall have the authority to make corresponding amendments in accordance with the requirements of such authorities.

Article 199 Where amendments to the articles of association approved by the shareholders' meeting are subject to approval by competent authorities, such amendments shall be submitted to competent authorities for approval; where matters involving company registration are affected, change registration shall be carried out in accordance with the law.

CHAPTER 12 RESOLUTION OF DISPUTES

Article 200 The Company shall comply with the following dispute resolution rules:

(I) Any dispute or claim between holders of H Shares and the Company's directors, supervisors, general manager, or other senior management personnel arising from rights and obligations concerning Company affairs under the Articles of Association, the Company Law, or other relevant laws and administrative regulations shall be submitted to arbitration for resolution.

When such disputes or claims are submitted to arbitration, they shall constitute the entirety of the claims or disputes. All persons who have causes of action arising from the same cause or whose participation is required for the resolution of the dispute or claim, if they are the Company or shareholders, directors, supervisors, general manager, or other senior management personnel of the Company, shall be subject to arbitration.

Disputes concerning the determination of shareholders or the register of shareholders may be resolved without arbitration.

(I) The party applying for arbitration may choose the China International Economic and Trade Arbitration Commission to conduct arbitration in accordance with its arbitration rules.

(II) Arbitration of disputes or claims referred to in item (I) shall be governed by the laws of the People's Republic of China, unless otherwise provided by laws or administrative regulations.

(III) An arbitral award rendered by the arbitration institution shall be final and binding on all parties.

CHAPTER 13 SUPPLEMENTARY PROVISIONS

Article 201 Definitions

(I) "De facto controller" refers to a person who, although not a shareholder of the Company, is able to actually control the Company's conduct through investment relationships, agreements, or other arrangements.

(II) "Connected transactions" shall have the meaning as defined in the Hong Kong Listing Rules.

(III) "Accounting firm" shall have the same meaning as "auditor".

Article 202 These Articles of Association shall be written in Chinese. If there is any discrepancy between these Articles of Association and any version thereof in any other language or in any different version, the Chinese version of these Articles of Association shall prevail.

Article 203 For the purposes of these Articles of Association, the terms "above", "within", and "below" shall include the reference number; "lower than", "exceeding", and "less than" shall exclude the reference number.

Article 204 These Articles of Association shall be interpreted by the Board of Directors of the Company.

Article 205 The appendices to these Articles of Association include the Rules of Procedure for Shareholders' Meetings, the Rules of Procedure for Board Meetings and the Rules of Procedure for Meetings of the Board of Supervisors.

Article 206 These Articles of Association shall be adopted by a special resolution of the shareholders' meeting and shall become effective and implemented from the date on which the Company's publicly issued H Shares are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited. Upon the effective date of these Articles of Association, the Company's original articles of association shall automatically become invalid.