

NASN INTELLIGENT TECH (ZHEJIANG) CO., LTD.

Articles of Association

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CHAPTER I General Provisions

Article 1 To safeguard the legitimate rights and interests of NASN Intelligent Technology (Zhejiang) Co., Ltd. (the “**Company**” or “**our Company**”), its shareholders, employees and creditors, and to regulate the organisation and conduct of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “**PRC Company Law**”), the Securities Law of the People’s Republic of China (the “**Securities Law**”), the Trial Administrative Measures for the Overseas Issuance and Listing of Securities by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Accounting Law of the People’s Republic of China and other relevant provisions, and with reference to the Guidelines for Articles of Association of Listed Companies.

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

The Company was established by way of an overall conversion of Shanghai NASN Automotive Electronics Co., Ltd. and was registered with the Shanghai Municipal Administration for Market Regulation on 30 July 2025, where it obtained a business license. The Company’s unified social credit code is 91310114MA1GT8MR4D. On 12 September 2025, the Market Supervision Administration of Xiaoshan District, Hangzhou issued a business license to the Company reflecting the change of its name to “NASN Intelligent Technology (Zhejiang) Co., Ltd.”.

Article 3 The Company obtained a filing notice for its overseas issuance and listing from the China Securities Regulatory Commission (the “**CSRC**”) on 9 April 2026, and was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**HKEX**”) on 7 August 2026. The Company issued 57,594,500 shares on the Hong Kong Stock Exchange, all of which are ordinary shares.

Article 4 Registered name of the Company:

Chinese name: 拿森智能科技(浙江)股份有限公司

English name: NASN Intelligent Tech (Zhejiang) Co., Ltd.

The Company’s legal name is its Chinese name.

Article 5 The Company's domicile is Floor 3, Building 1, No. 358 Hongxing Road, Economic and Technological Development Zone, Xinjie Street, Xiaoshan District, Hangzhou, Zhejiang, PRC.

Article 6 The registered capital of the Company is RMB37,186,518.25.

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

Article 8 The legal representative of the Company is the manager.

The resignation of the manager shall be deemed as a concurrent resignation from the position of legal representative. Upon the resignation of the legal representative, the Company shall appoint a new legal representative within thirty days from the date of such resignation.

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

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

If the legal representative causes harm to others in the course of performing his/her duties, the Company shall bear the civil liability. After the Company has borne civil liability, it may seek recourse against the legal representative at fault in accordance with the provisions of the law or these Articles of Association.

Article 9 A shareholder's liability to the Company is limited to the shares subscribed for by him/her/it, and the Company is liable for its debts to the extent of all of its assets.

Article 10 From the date of their effectiveness, these Articles of Association shall be a legally binding document governing the organisation and conduct of the Company, and the rights and obligations between the Company and its shareholders and among the shareholders themselves, and shall be legally binding on the Company, its shareholders, directors and senior management.

Pursuant to these Articles of Association, a shareholder may sue another shareholder, a shareholder may sue the Company's directors and senior management, a shareholder may sue the Company, and the Company may sue its shareholders, directors and senior management.

Article 11 For the purpose of these Articles of Association, senior management refers to the Company's general manager, deputy general managers and chief financial officer.

Article 12 In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish an organisation of the Communist Party of China and carry out Party activities. The Company shall provide the necessary conditions for the activities of the Party organisation.

CHAPTER II Business Purpose and Scope

Article 13 The Company's Business Purpose is: The Company is committed to growing into an enterprise with a strong sense of social responsibility, always adhering to a path of harmonious development that combines economic and social benefits, continuously promoting technological progress in the industry, and proactively undertaking its social responsibilities.

Article 14 The Company's business scope shall be subject to the items approved by the Company registration authority.

The Company's business scope is: General items: technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; manufacturing of automotive parts and accessories; import and export of goods; import and export of technology. (Save for items requiring approval by law, business activities may be carried out independently under the business license in accordance with the law.)

CHAPTER III Shares

Section I Issue of Shares

Article 15 The shares of the Company shall be in the form of registered shares.

If the Company's share capital includes non-voting shares, the designation of such shares shall include the words "non-voting". If the share capital includes shares with different voting rights, the designation of each class of shares (other than shares with the most preferential voting rights) shall include the words "restricted voting rights" or "limited voting rights".

Article 16 The issue of the Company's shares shall adhere to the principles of openness, fairness and impartiality, and each share of the same class shall carry the same rights. Shares of the same class issued at the same time shall be issued on the same terms and at the same price. Subscribers shall pay the same price for each share subscribed for.

The Company may, upon approval, issue different classes of shares. Holders of different classes of shares are class shareholders. Different classes of shares may carry different special rights.

Article 17 The shares issued by the Company are denominated in RMB.

Article 18 The overseas listed shares of the Company listed on The Stock Exchange of Hong Kong Limited are referred to as H Shares. The nominal value of H Shares is denominated in RMB, and they are subscribed for and traded in Hong Kong dollars. Shares issued by the Company but not listed on any domestic or overseas securities exchange are referred to as unlisted shares. After the Company's overseas issuance of shares and listing, shareholders holding unlisted shares of the Company may, where permitted by relevant laws, administrative regulations and departmental rules, convert their unlisted shares into overseas listed shares for listing and trading on an overseas securities exchange. The listing and trading of the aforesaid shares on an overseas securities exchange shall also comply with the regulatory procedures, rules and requirements of domestic and overseas securities markets. The conversion of the aforesaid unlisted shares into overseas listed shares for listing and trading on an overseas securities exchange does not require a resolution at a general meeting.

Among the shares issued by the Company, unlisted shares shall be centrally registered and deposited with a domestic securities depository and clearing institution, while the registration, clearing and settlement arrangements for overseas listed shares shall be subject to the regulations of the place where the Company's shares are listed.

Article 19 The number of ordinary shares issued upon the incorporation of the Company by its promoters was 32,757,557, with a value of RMB1 per share. The shares were subscribed for by 24 promoters. The name of each promoter, the number of shares subscribed for, the contribution method, and the time of contribution are as follows:

No.	Name of Promoter	Number of Subscribed Shares (in ten thousands of shares)	Shareholding Percentage	Method of Capital Contribution	Time of Contribution
1	Tao Zhe (陶喆)	524.1833	16.0019%	Conversion of net assets into shares	2025.5.31
2	Wang Jianming (王濶鳴)	376.5055	11.4937%	Conversion of net assets into shares	2025.5.31
3	Hangzhou Chuangqian Investment Partnership (Limited Partnership) (杭州 創乾投資合夥企業(有限合夥))	242.7577	7.4107%	Conversion of net assets into shares	2025.5.31
4	Shanghai NASN Enterprise Management Partnership (Limited Partnership) (上海 拿森企業管理合夥企業(有限合夥))	224.5000	6.8534%	Conversion of net assets into shares	2025.5.31
5	Shanghai Yangtze River Delta BOC Capital Equity Investment Fund Partnership (Limited Partnership) (上海 長三角中銀資本股權投資基金合夥企 業(有限合夥))	222.7301	6.7994%	Conversion of net assets into shares	2025.5.31

No.	Name of Promoter	Number of Subscribed Shares (in ten thousands of shares)	Shareholding Percentage	Method of Capital Contribution	Time of Contribution
6	Future Industry Investment Fund II (Limited Partnership) (先進製造產業投資基金二期(有限合夥))	210.1456	6.4152%	Conversion of net assets into shares	2025.5.31
7	Suzhou Industrial Park Qiming Rongke Equity Investment Partnership (Limited Partnership) (蘇州工業園區啓明融科股 權投資合夥企業(有限合夥))	202.5001	6.1818%	Conversion of net assets into shares	2025.5.31
8	Suzhou Sushang United Venture Capital Partnership (Limited Partnership) (蘇州 蘇商聯合創業投資合夥企業(有限合夥))	156.8687	4.7888%	Conversion of net assets into shares	2025.5.31
9	Ningbo Meishan Bonded Port Zone Wending Investment Co., Ltd. (寧波梅 山保稅港區問鼎投資有限公司)	133.6174	4.0790%	Conversion of net assets into shares	2025.5.31
10	Chongqing Changxin Zhiqi Private Equity Investment Fund Partnership (Limited Partnership) (重慶長信智汽私募股權投 資基金合夥企業(有限合夥))	122.1092	3.7277%	Conversion of net assets into shares	2025.5.31
11	Ms. Hou Jiaqiao (侯佳巧)	111.3588	3.3995%	Conversion of net assets into shares	2025.5.31
12	Jiaxing Yunsen Equity Investment Partnership (Limited Partnership) (嘉興 鎰森股權投資合夥企業(有限合夥))	109.9247	3.3557%	Conversion of net assets into shares	2025.5.31
13	Chengdu Juli Zhongchan Equity Investment Fund Partnership (Limited Partnership) (成都聚力重產股權投資基 金合夥企業(有限合夥))	109.9247	3.3557%	Conversion of net assets into shares	2025.5.31

No.	Name of Promoter	Number of Subscribed Shares (in ten thousands of shares)	Shareholding Percentage	Method of Capital Contribution	Time of Contribution
14	Shangrong Baoying (Ningbo) Investment Center (Limited Partnership) (尚融寶盈(寧波)投資中心(有限合夥))	91.9492	2.8070%	Conversion of net assets into shares	2025.5.31
15	QM103 LIMITED	80.5152	2.4579%	Conversion of net assets into shares	2025.5.31
16	VNTR VI HK Holdings Limited	73.3235	2.2384%	Conversion of net assets into shares	2025.5.31
17	Suzhou Maison Zhiyuan Venture Capital Enterprise (Limited Partnership) (蘇州麥星致遠創業投資企業(有限合夥))	72.4637	2.2121%	Conversion of net assets into shares	2025.5.31
18	Shanghai Nasheng Business Consulting Partnership (Limited Partnership) (上海拿晟商務諮詢合夥企業(有限合夥))	71.7960	2.1917%	Conversion of net assets into shares	2025.5.31
19	MAUT IV HK Holdings Limited	48.8824	1.4922%	Conversion of net assets into shares	2025.5.31
20	Chongqing Kexing Sci-Tech Innovation Equity Investment Fund Partnership (Limited Partnership) (重慶科興科創股權投資基金合夥企業(有限合夥))	32.9774	1.0067%	Conversion of net assets into shares	2025.5.31
21	Chengdu Qigao Zhihe Venture Capital Partnership (Limited Partnership) (成都啓高致和創業投資合夥企業(有限合夥))	25.9807	0.7931%	Conversion of net assets into shares	2025.5.31
22	Shangrong Juxin (Ningbo) Venture Capital Center (Limited Partnership) (尚融聚鑫(寧波)創業投資中心(有限合夥))	12.9903	0.3966%	Conversion of net assets into shares	2025.5.31

No.	Name of Promoter	Number of Subscribed Shares (in ten thousands of shares)	Shareholding Percentage	Method of Capital Contribution	Time of Contribution
23	Ms. Liu Qian (劉倩)	9.7000	0.2961%	Conversion of net assets into shares	2025.5.31
24	Shanghai Shangrong Juyuan Equity Investment Center (Limited Partnership) (上海尚融聚源股權投資中心(有限合 夥))	8.0515	0.2458%	Conversion of net assets into shares	2025.5.31
Total		<u>3,275.7557</u>	<u>100%</u>	—	—

Article 20 The number of issued shares of the Company is 594,984,292 shares.

Article 21 The Company or its subsidiaries (including the Company's affiliated enterprises) shall not provide financial assistance in the form of gift, advance, guarantee, loan or otherwise to any person for acquiring shares of the Company or its parent company, except for the implementation of an employee share ownership scheme by the Company.

For the benefit of the Company, subject to a resolution of the Board of Directors, the Company may provide financial assistance to any person for acquiring shares of the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by two-thirds or more of all directors.

Section II Increase or Decrease and Repurchase of Shares

Article 22 The Company may, in light of its operational and development needs and in accordance with the provisions of laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, increase its capital in the following ways, upon a resolution passed at a general meeting:

- (i) issuing shares to the public;
- (ii) issuing shares to specified parties;
- (iii) placing new shares to existing shareholders;
- (iv) making a bonus issue of new shares to existing shareholders;
- (v) capitalising reserves into share capital;
- (vi) other methods permitted by laws, administrative regulations, the China Securities Regulatory Commission and the securities regulatory authorities of the place where the Company's shares are listed.

The Company's issuance of new shares shall, after approval in accordance with these Articles of Association and the listing rules of the place where its shares are listed, be carried out in accordance with the procedures stipulated in the relevant laws and administrative regulations of the People's Republic of China and the listing rules of the place where its shares are listed, and the Company shall register the increase in its registered capital with the Company registration authority in accordance with the law.

Article 23 The Company may reduce its registered capital. To reduce its registered capital, the Company shall follow the procedures stipulated in the PRC Company Law (《中華人民共和國公司法》), other relevant regulations, the Articles of Association and the securities regulatory rules of the place where the Company's shares are listed.

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

- (i) to reduce the Company's registered capital;
- (ii) to merge with another company that holds shares in the Company;

- (iii) to use the shares for employee share ownership schemes or equity incentive schemes;
- (iv) where a shareholder objects to a resolution of the general meeting on the merger or division of the Company and requests that the Company acquire his/her/its shares;
- (v) to use the shares for the conversion of corporate bonds issued by the Company that are convertible into shares;
- (vi) where it is necessary for the Company to safeguard its value and the rights and interests of its shareholders;
- (vii) other circumstances permitted by laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Article 25 After its listing, any acquisition by the Company of its own shares shall, in accordance with the requirements of relevant laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, be conducted through on-market purchases, or by other means approved by laws, administrative regulations, the CSRC and The Stock Exchange of Hong Kong Limited.

Where the Company repurchases its own shares under the circumstances stipulated in items (i) and (ii) of the first paragraph of Article 24 of these Articles of Association, a resolution shall be passed at a general meeting. Where the Company repurchases its own shares under the circumstances stipulated in items (iii), (v) and (vi) of Article 24 of these Articles of Association, it may, subject to compliance with the applicable securities regulatory rules of the place where the Company's shares are listed, do so in accordance with the provisions of these Articles of Association or as authorised by the general meeting, by a resolution passed at a Board meeting attended by two-thirds or more of the directors. If laws, regulations and the securities regulatory rules of the place where the Company's shares are listed provide otherwise on matters related to share repurchase, such provisions shall prevail.

After the Company repurchases its own shares in accordance with the provisions of the first paragraph of Article 24 of these Articles of Association, subject to compliance with the applicable securities regulatory rules of the place where the Company's shares are listed, if the repurchase falls under item (i), the shares shall

be cancelled within 10 days from the date of repurchase; if it falls under items (ii) and (iv), the shares shall be transferred or cancelled within 6 months; if the repurchase falls under items (iii), (v) and (vi), the total number of the Company's shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and such shares shall be transferred or cancelled within 3 years.

Section III Transfer of Shares

Article 26 The transfer of the Company's shares shall be conducted in accordance with the provisions of laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or any other form which the Board of Directors may accept (including the standard transfer form or form of transfer as prescribed by the HKEX from time to time); and such instrument of transfer shall be executed under hand or, if the transferor or transferee is a company, affixed with its valid company chop. Where the transferor or transferee is a recognized clearing house (or its nominee) as defined in the relevant Ordinances from time to time in force in Hong Kong, the instrument of transfer may be signed by hand or by machine-imprinted signature. All instruments of transfer shall be lodged for registration at the registered office of the Company or at such other place as the Board of Directors may from time to time designate.

Article 27 The Company shall not accept its own shares as the subject of a pledge.

Article 28 Shares issued by the Company before its public offering shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.

Directors and senior management of the Company shall declare to the Company the shares they hold in the Company and any changes thereto. During their term of office, the number of shares transferred by them annually shall not exceed 25% of the total number of shares they hold in the Company; the shares they hold in the Company shall not be transferred within one year from the date on which the Company's shares are listed and traded. Within six months after their departure, the aforementioned persons shall not transfer the shares they hold in the Company.

Where laws, administrative regulations, the CSRC, or the securities regulatory authorities of the place where the Company's shares are listed provide otherwise for restrictions on the transfer of the Company's shares, such provisions shall prevail.

CHAPTER IV Shareholders and General Meetings

Section I General Provisions for Shareholders

Article 29 The register of shareholders is sufficient evidence of a shareholder's holding of the Company's shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:

- (i) the register of shareholders, other than those specified in items (ii) and (iii) of this paragraph, which is stored at the Company's domicile;
- (ii) the register of shareholders of the Company's overseas listed shares, which is stored in the location of the stock exchange where such shares are listed overseas;
- (iii) the register of shareholders which the Board of Directors decides to store in other places for the purpose of the listing of the Company's shares.

Any alteration or correction to any part of the register of shareholders shall be made in accordance with the laws of the place where that part of the register of shareholders is kept.

Any shareholder whose name is registered in the register of shareholders or any person who requests his/her name (or title) to be registered in the register of shareholders may, if his/her share certificate (the "**original share certificate**") is lost, apply to the Company for a replacement share certificate in respect of such shares (the "**underlying shares**"). Where a shareholder of unlisted shares loses his/her/its share certificate and applies for a replacement, the matter shall be handled in accordance with the relevant provisions of the PRC Company Law. Where a shareholder of H Shares loses his/her/its share certificate and applies for a

replacement, the matter may be handled in accordance with the laws, the rules of the securities exchange or other relevant provisions of the place where the original register of shareholders of H Shares is kept.

Article 30 Transfers and transmissions of shares shall be registered in the register of shareholders. The Company may, in accordance with the understandings and agreements reached between the securities regulatory authority of the State Council and overseas securities regulatory authorities, keep the register of shareholders of its overseas listed shares overseas and entrust an overseas agent to manage it. The original of the register of shareholders of the Company's H Shares shall be kept in Hong Kong. In the event of any discrepancy between the original and the duplicate copy of the register of shareholders of H Shares, the original shall prevail. The register of shareholders of H Shares must be available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Article 31 When the Company convenes a general meeting, distributes dividends, undergoes liquidation or engages in other activities that require confirmation of shareholder identity, the Board of Directors or the convener of the general meeting shall determine the share registration date. Shareholders registered on the register of shareholders after the close of business on the share registration date shall be the shareholders entitled to the relevant rights and interests.

Article 32 Shareholders of the Company shall enjoy the following rights:

- (i) to receive dividends and other forms of profit distribution in proportion to their shareholdings;
- (ii) to request, convene, preside over, attend or appoint a shareholder's proxy to attend a general meeting in accordance with the law, and to exercise the corresponding voting rights;
- (iii) to supervise the Company's operations and to make suggestions or inquiries;
- (iv) to transfer, gift or pledge the shares they hold in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

- (v) to inspect and copy the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of Board meetings, and financial and accounting reports, and shareholders who have, individually or jointly, held 3% or more of the Company's shares for 180 consecutive days or more may inspect the Company's accounting books and accounting vouchers;
- (vi) upon the termination or liquidation of the Company, to participate in the distribution of the Company's remaining assets in proportion to their shareholdings;
- (vii) to demand that the Company acquire his/her/its shares if he/she/it objects to a resolution of the general meeting on the merger or division of the Company;
- (viii) other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 33 Shareholders who request to inspect and copy relevant materials of the Company shall provide the Company with written documents proving the class and number of shares they hold in the Company, and shall comply with the provisions of the PRC Company Law, the Securities Law, and other laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.

Any fees or costs incurred by a shareholder for inspecting or copying relevant materials of the Company shall be borne by the shareholder.

Article 34 If the content of a resolution of the Company's general meeting or Board of Directors violates laws or administrative regulations, shareholders have the right to request a people's court to declare it invalid.

If the convening procedures or voting methods of a general meeting or Board meeting violate laws, administrative regulations or these Articles of Association, or if the content of a resolution violates these Articles of Association, shareholders have the right, within 60 days from the date the resolution is made, to request a people's court to set it aside. However, this does not apply if the convening procedures or voting methods of the general meeting or Board meeting have only minor flaws that do not have a substantial impact on the resolution.

If there is a dispute among the Board of Directors, shareholders and other relevant parties regarding the validity of a resolution of a general meeting, a lawsuit shall be promptly filed with a people's court. Pending a judgment or ruling from a people's court to set aside a resolution, the relevant parties shall implement the resolution of the general meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

Article 35 A resolution of the Company's general meeting or Board of Directors is not established if any of the following circumstances exists:

- (i) no general meeting or Board meeting was held to make the resolution;
- (ii) no vote was taken on the resolution matter at the general meeting or Board meeting;
- (iii) the number of attendees at the meeting or the number of voting rights they hold did not reach the number of persons or the number of voting rights stipulated by the PRC Company Law or these Articles of Association;
- (iv) the number of persons who approved the resolution or the number of voting rights they hold did not reach the number or voting rights stipulated by the PRC Company Law or these Articles of Association.

Article 36 Where a director (other than a member of the Audit Committee) or a senior management member, in the course of performing his/her duties for the Company, violates the provisions of any law, administrative regulation or these Articles of Association and thereby causes losses to the Company, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more shall have the right to request in writing that the Audit Committee file a lawsuit with a people's court; if members of the Audit Committee, in performing their duties for the Company, violate the provisions of laws, administrative regulations, or these Articles of Association, causing losses to the Company, the aforesaid shareholders may request in writing that the Board of Directors file a lawsuit with a people's court.

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from a shareholder as stipulated in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and not filing a lawsuit immediately would

cause irreparable harm to the Company's interests, the shareholder stipulated in the preceding paragraph has the right to file a lawsuit directly with a People's Court in their own name for the benefit of the Company.

If others infringe upon the legal rights and interests of the Company, causing losses to the Company, the shareholder stipulated in the first paragraph of this article may file a lawsuit with a people's court in accordance with the provisions of the preceding two paragraphs.

Where a director, supervisor or senior management member of a wholly-owned subsidiary of the Company, in the performance of his/her duties, violates any law, administrative regulation or these Articles of Association and thereby causes losses to the Company, or where a third party infringes upon the lawful rights and interests of a wholly-owned subsidiary of the Company and thereby causes it losses, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the relevant provisions of the PRC Company Law, request in writing that the supervisory committee or the board of directors of the wholly-owned subsidiary file a lawsuit with a people's court, or file a lawsuit directly with a people's court in his/her/its own name.

Article 37 If a director or senior management member violates the provisions of laws, administrative regulations, or these Articles of Association, thereby harming the interests of shareholders, the shareholders may file a lawsuit with a people's court.

Article 38 Shareholders of the Company shall undertake the following obligations:

- (i) to abide by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;
- (ii) to pay for the shares subscribed for in accordance with the subscription and contribution method;
- (iii) not to withdraw their share capital, except in circumstances stipulated by laws and regulations;

- (iv) not to abuse their shareholder rights to the detriment of the interests of the Company or other shareholders; not to abuse the Company's independent legal personality and the limited liability of shareholders to the detriment of the interests of the Company's creditors;
- (v) to perform other obligations to be undertaken as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If a Company shareholder abuses their shareholder rights and causes losses to the Company or other shareholders, they shall be liable for compensation in accordance with the law.

If a Company shareholder abuses the Company's independent legal personality and the limited liability of shareholders to evade debts and seriously harms the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.

Article 39 The Company's controlling shareholders shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the provisions of the CSRC and the securities regulatory rules of the place where the Company's shares are listed, and safeguard the interests of the Company.

A shareholder holding 5% or more of the Company's voting shares who pledges the shares he/she/it holds shall, on the day such event occurs, make a written report to the Company and handle the matter in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Section II General Provisions for General Meetings

Article 40 The Company's general meeting shall be composed of all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following powers in accordance with the law:

- (i) to elect and replace directors and to decide on matters concerning their remuneration;
- (ii) to consider and approve the reports of the Board of Directors;

- (iii) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (iv) to pass resolutions on the increase or decrease of the Company's registered capital;
- (v) to pass resolutions on the issue of corporate bonds;
- (vi) to pass resolutions on the merger, division, dissolution, liquidation (including voluntary liquidation) or change of the Company's form;
- (vii) to amend these Articles of Association;
- (viii) to pass resolutions on the appointment or dismissal of the accounting firm that undertakes the Company's audit business;
- (ix) to consider and approve matters in relation to guarantees as stipulated in Article 41 of these Articles of Association;
- (x) to consider and approve matters concerning changes in the use of proceeds;
- (xi) to consider matters relating to the purchase or sale of material assets by the Company within one year that exceeds 30% of the Company's latest audited total assets;
- (xii) to consider employee equity incentive schemes and share ownership schemes;
- (xiii) to consider other matters that are required to be decided by the general meeting as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Unless otherwise provided by laws, administrative regulations, the CSRC, or the securities regulatory rules of the place where the Company's shares are listed, matters that are required to be decided by the general meeting under laws, administrative regulations and these Articles of Association must be considered by the general meeting to safeguard the decision-making rights of the Company's shareholders on such matters. Where necessary, reasonable and lawful, for specific

matters related to the matters to be resolved that cannot be decided immediately at a general meeting, the general meeting may authorise the Board of Directors to make decisions within the scope of authority granted by the general meeting.

Notwithstanding the provisions of the first and second paragraphs of this Article, the Board of Directors may: (1) based on the authorisation granted to the Board of Directors by the Company's shareholders at the Company's annual general meeting, decide on a plan to distribute interim dividends for the following year, in order to pay to the Company's shareholders such interim dividends as the Board of Directors considers the Company's profits permit, without the need to obtain further consent from the general meeting before determining and declaring such interim dividends; (2) based on the authorisation granted to the Board of Directors by the shareholders at the Company's annual general meeting, to decide on the issue of shares to specified parties, which authorisation shall expire on the date of the next annual general meeting; (3) based on the authorisation from the general meeting, to pass resolutions on the issue of corporate bonds convertible into shares, the specifics of which shall be implemented in accordance with the provisions of laws, administrative regulations, the CSRC and the stock exchange.

Article 41 The following external guarantees by the Company shall be submitted to the general meeting for consideration after being approved by the Board of Directors:

- (i) any guarantee provided to others by the Company within one year where the amount exceeds 30% of the Company's latest audited total assets;
- (ii) any guarantee provided to shareholders, de facto controllers and connected persons;
- (iii) other external guarantees that are required to be decided by the general meeting as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

When the general meeting considers a proposal for a guarantee provided to a shareholder, de facto controller or connected person, such shareholder or any shareholder controlled by such de facto controller or connected person shall not participate in the voting on such item. The vote must be passed by more than half of the voting rights held by the other shareholders present at the general meeting.

If any director, manager or other personnel of the Company signs an external guarantee contract without authorisation or in excess of their authority by failing to follow the approval procedures stipulated in these Articles of Association, such personnel shall be held accountable. If damage or loss is caused to the Company, such personnel shall also be liable for compensation.

Article 42 General meetings are divided into annual general meetings (i.e. AGM) and extraordinary general meetings. An annual general meeting shall be held once a year and within six months after the end of the previous financial year.

Article 43 The Company shall convene an extraordinary general meeting within 2 months from the date of the occurrence of any of the following circumstances:

- (i) when the number of directors is less than the number required by the PRC Company Law or 2/3 of the number specified in the Articles of Association;
- (ii) when the Company's unrecovered losses amount to 1/3 of the total share capital;
- (iii) upon the request of a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares;
- (iv) when the Board of Directors deems it necessary;
- (v) when the Audit Committee proposes to convene a meeting;
- (vi) other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The number of shares held as stipulated in item (iii) above shall be calculated as of the date the shareholder makes a written request.

Article 44 The venue for the Company's general meetings shall be the Company's domicile, or the location specified in the notice of meeting.

The general meeting shall be held as a physical meeting at a designated venue. In addition to holding a physical meeting at a venue, the Company may also hold the general meeting by means of electronic communication, online voting or other methods permitted by the stock exchange. Shareholders participating in a general

meeting through the aforementioned means shall be deemed to be present. After the notice of a general meeting has been issued, the venue of the physical meeting shall not be changed without a valid reason. If a change is necessary, the convener shall make an announcement and explain the reasons at least 2 working days before the date of the physical meeting.

The Company shall, while ensuring the legality and validity of the general meeting, facilitate shareholders' attendance by various means and channels, including providing modern information technology tools such as an online voting platform.

Section III Convening of General Meetings

Article 45 The Board of Directors shall convene the general meeting on time within the prescribed period.

With the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors that an extraordinary general meeting be convened. In response to a proposal from independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board's resolution; if the Board of Directors disagrees to convene an extraordinary general meeting, it shall explain the reasons.

Article 46 The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary general meeting, and shall submit such proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response agreeing or disagreeing to convene an extraordinary general meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board's resolution, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene an extraordinary general meeting, or fails to respond within 10 days of receiving the proposal, the Board of Directors shall be deemed unable or failing to perform its duty to convene the general meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 47 A shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares have the right to request the Board of Directors to convene an extraordinary general meeting, and shall submit such request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response agreeing or disagreeing to convene an extraordinary general meeting within 10 days of receiving the request.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board's resolution, and 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 general meeting, or fails to respond within 10 days of receiving the request, a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares have the right to propose to the Audit Committee that an extraordinary general meeting be convened, and shall submit the request to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the general meeting within the prescribed period, it shall be deemed that the Audit Committee will not convene and preside over the general meeting, and a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting on their own.

Article 48 If the Audit Committee or shareholders decide to convene a general meeting on their own, they must notify the Board of Directors in writing and at the same time complete the necessary reporting, announcement or filing in accordance with the securities regulatory rules of the place where the Company's shares are listed.

When issuing the notice of the general meeting and the announcement of its resolutions, the Audit Committee or convening shareholders shall submit relevant supporting documents (if required) to the stock exchange in accordance with the securities regulatory rules of the place where the Company's shares are listed and the regulations of the stock exchange.

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

Article 49 For a general meeting convened by the Audit Committee or shareholders on their own, the Board of Directors shall cooperate. The Board of Directors shall provide the register of shareholders. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the general meeting.

Article 50 For a general meeting convened by the Audit Committee or shareholders on their own, the necessary expenses for the meeting shall be borne by the Company.

Section IV Proposals and Notices of the General Meeting

Article 51 The content of a proposal shall fall within the scope of powers of the general meeting, have a clear topic and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations and these Articles of Association.

Article 52 When the Company convenes a general meeting, the Board of Directors, the Audit Committee, and shareholders holding, individually or jointly, 1% or more of the Company's shares have the right to submit proposals to the Company.

A shareholder or shareholders holding, individually or jointly, 1% or more of the Company's voting shares may submit an extraordinary proposal in writing to the convener 10 days before the general meeting is held. The convener shall, within 2 days of receiving the proposal, issue a supplementary notice of the general meeting to announce the content of the extraordinary proposal and submit such extraordinary proposal to the general meeting for consideration. However, this does not apply if the extraordinary proposal violates the provisions of laws, administrative regulations, or the Articles of Association, or if it falls outside the scope of the general meeting's powers.

Except in the circumstances stipulated in the preceding paragraph, the convener shall not amend the proposals already listed in the notice of the general meeting or add new proposals after issuing the notice of the general meeting.

Proposals not listed in the notice of the general meeting or not in compliance with the provisions of these Articles of Association shall not be voted on or resolved at the general meeting.

Article 53 The Company shall give all registered shareholders at least 20 days written notice for an annual general meeting and at least 15 days' written notice for an extraordinary general meeting, informing them of the matters to be considered at the meeting and the date and place of the meeting. Where the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

When calculating the notice period, the Company shall not include the day on which the meeting is to be held.

Article 54 The notice of a general meeting shall include the following:

- (i) the time, place and duration of the meeting;
- (ii) the matters and proposals to be considered at the meeting;
- (iii) a clear statement that all ordinary shareholders have the right to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote, and that such proxy need not be a shareholder of the Company;
- (iv) the share registration date for shareholders entitled to attend the general meeting;

- (v) the name and telephone number of the permanent contact person for meeting affairs;
- (vi) the time and procedures for voting by network or other means;
- (vii) other information required to be disclosed by the Listing Rules.

Article 55 If the general meeting intends to discuss the election of directors, the notice of the general meeting shall fully disclose the detailed information of the candidates for directorship, including at least the following:

- (i) personal information such as educational background, work experience, and concurrent positions;
- (ii) whether there is any connected relationship with the Company or its controlling shareholder and de facto controller;
- (iii) the number of shares held in the Company;
- (iv) whether they have been subject to penalties from the CSRC and other relevant authorities or disciplinary actions from the stock exchange;
- (v) whether there are any circumstances stipulated by laws, regulations, rules and normative documents that would disqualify them from serving as a director;
- (vi) other information required to be disclosed by the Listing Rules.

Except for the election of directors by cumulative voting, each candidate for directorship shall be proposed as a single proposal.

Article 56 After the notice of a general meeting has been issued, the meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice of the general meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days before the originally scheduled date of the meeting. Where the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling a general meeting, such provisions shall prevail, provided that they do not violate domestic regulatory requirements.

Section V Convening of the General Meeting

Article 57 The Company's Board of Directors and other conveners will take necessary measures to ensure the proper order of the general meeting. Measures shall be taken to stop any acts that disrupt the general meeting, cause a disturbance, or infringe upon the legitimate rights and interests of shareholders, and such acts shall be promptly reported to the relevant authorities for investigation and handling.

Article 58 All shareholders registered on the share registration date or their proxies are entitled to attend the general meeting and to exercise their voting rights and right to speak in accordance with relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, unless an individual shareholder is required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter.

A shareholder may attend the general meeting in person or entrust a proxy (who need not be a shareholder of the Company) to attend and vote on their behalf. If a shareholder is a recognized clearing house (or its nominee), such shareholder may authorize its corporate representative or one or more persons as it thinks fit to act as its proxy at any general meeting.

Any shareholder entitled to attend and vote at a general meeting is entitled to appoint one or more persons (who need not be a shareholder) as their proxy to attend and vote on their behalf. If such shareholder is a company and has appointed a representative to attend any meeting, it shall be deemed to be attending in person. Such proxy may, in accordance with the instructions of the appointing shareholder, exercise the following rights:

- (i) the right to speak at the general meeting;
- (ii) to demand a poll on his/her own or jointly with others;
- (iii) to exercise the right to vote by a show of hands or on a poll, provided that where more than one proxy is appointed, such proxies may only exercise the right to vote on a poll.

Article 59 A clearing house as defined in the Listing Rules is entitled to appoint an individual representative or a corporate representative to attend the Company's general meetings and creditors' meetings, and such individual or corporate representatives shall enjoy the same statutory rights as other shareholders, including the right to speak and vote.

Article 60 An individual shareholder attending the meeting in person shall present his/her ID card or other valid proof of identity; a proxy attending the meeting on behalf of a shareholder shall present his/her own valid identification document and the shareholder's power of attorney.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative, and shall be deemed to be attending in person. A legal representative attending the meeting shall present their ID card and valid proof of their status as a legal representative; a proxy attending the meeting shall present his/her own identification document and a written power of attorney duly issued by the legal representative of the corporate shareholder (except for a clearing house as defined in the Listing Rules or its nominee).

If a shareholder is a clearing house as defined in the Listing Rules (or its nominee), such shareholder may authorise one or more persons as it thinks fit to act as its proxy or representative at any general meeting or any class meeting; However, if two or more persons are so authorised, the instrument of proxy or power of attorney shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised may, on behalf of the recognised clearing house (or its nominee), exercise rights (without producing evidence of holding of shares, a notarised power of attorney and/or further evidence to prove that they are duly authorised) as if such person were an individual shareholder of the Company.

Article 61 A power of attorney issued by a shareholder authorising another person to attend a general meeting shall specify the following:

- (i) the name of the principal, and the class and number of shares held in the Company;
- (ii) the name of the proxy;

- (iii) the shareholder's specific instructions, including instructions to vote for, against or abstain on each matter on the agenda of the general meeting;
- (iv) the date of issue and the period of validity of the power of attorney;
- (v) signature (or seal) of the principal. If the principal is a corporate shareholder, it shall be signed by its duly authorized person or affixed with the seal of the corporate entity.

Article 62 If the proxy form is signed by a person authorized by the principal, the power of attorney or other authorization documents for such signature shall be notarized. The notarized power of attorney or other authorization documents, and the proxy form for voting must be lodged at the Company's domicile or other places specified in the notice convening the meeting 24 hours before the relevant meeting is held, or 24 hours before the designated voting time.

Article 63 The attendance register for the meeting attendees shall be prepared by the Company. The attendance register shall state matters such as the name (or entity name) of the attendee, ID card number, the number of voting shares held or represented, and the name (or entity name) of the principal.

Article 64 The convener will verify the legality of the shareholders' qualifications based on the register of shareholders, and register the shareholders' names (or entity names) and the number of voting shares they hold. Before the chairman of the meeting announces the number of shareholders and proxies present at the physical meeting and the total number of voting shares they hold, the meeting registration shall be closed.

Article 65 If the general meeting requires directors and senior management to attend the meeting, they shall attend and accept inquiries from shareholders. Provided that it is in compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or be present at the meeting by means of internet, video, telephone or other means with equivalent effect.

Article 66 The general meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.

A general meeting convened by the Audit Committee on its own initiative shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee.

A general meeting convened by shareholders on their own initiative shall be presided over by the convener or a representative elected by them.

When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making it impossible for the general meeting to continue, the general meeting may, with the consent of shareholders present holding a majority of the voting rights, elect a person to act as the chairman of the meeting and continue the meeting.

Article 67 The Company shall formulate rules of procedure for general meetings to specify in detail the procedures for convening, holding and voting at general meetings, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, and public announcements, as well as the principles for authorisation granted by the general meeting to the Board of Directors, the content of which shall be clear and specific. The rules of procedure for general meetings shall be an appendix to these Articles of Association, formulated by the Board of Directors and approved by the general meeting.

Article 68 At the annual general meeting, the Board of Directors shall report to the general meeting on its work in the past year. Each Independent Non-executive Director shall also make a report on their work.

Article 69 Directors and senior management shall provide explanations and clarifications in response to shareholders' inquiries and suggestions at the general meeting.

Article 70 The chairman of the meeting shall, before voting, announce the number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them shall be based on the meeting registration.

Article 71 Minutes shall be kept for the general meeting, for which a person designated by the Board of Directors shall be responsible. The meeting minutes shall record the following:

- (i) the time, place, agenda and name or title of the convener of the meeting;
- (ii) the name of the chairman of the meeting and the names of the directors and senior management attending the meeting;
- (iii) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the percentage of such shares in the Company's total shares;
- (iv) the deliberation process, main points of speeches and voting results for each proposal;
- (v) shareholders' inquiries or suggestions and the corresponding replies or explanations;
- (vi) the names of the vote counters and scrutineers;
- (vii) other matters required to be included in the meeting minutes by these Articles of Association.

Article 72 The convener shall ensure that the content of the meeting minutes is true, accurate and complete. The directors, the convener or their representative, and the chairman of the meeting attending the meeting shall sign the meeting minutes. The meeting minutes, together with the attendance register of shareholders present in person, the instruments of proxy, and the valid data on voting by other means, shall be kept for a period of not less than 10 years.

Article 73 The convener shall ensure that the general meeting is held continuously until a final resolution is reached. If a general meeting is suspended or cannot reach a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the general meeting as soon as possible or to terminate the current general meeting directly, and an announcement and/or report shall be made in a timely manner (if required) in accordance with relevant laws, regulations and/or the securities regulatory rules of the place where the Company's shares are listed.

Section VI Voting and Resolutions of the General Meeting

Article 74 Resolutions of the general meeting are classified into ordinary resolutions and special resolutions.

An ordinary resolution of the general meeting shall be passed by more than half of the voting rights held by the shareholders present at the general meeting.

A special resolution of the general meeting shall be passed by two-thirds or more of the voting rights held by the shareholders present at the general meeting.

Article 75 The following matters shall be passed by an ordinary resolution at a general meeting:

- (i) the work report of the Board of Directors;
- (ii) the profit distribution plans and loss recovery plans proposed by the Board of Directors;
- (iii) the appointment and removal of members of the Board of Directors and their remuneration and payment methods;
- (iv) the appointment or dismissal of the accounting firm;
- (v) other matters that are not required to be passed by a special resolution by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 76 The following matters shall be passed by a special resolution at a general meeting:

- (i) increase or reduction of the Company's registered capital, and issuance of any class of shares, warrants and other similar securities;
- (ii) issuance of corporate bonds;
- (iii) the division, merger, dissolution and liquidation (including voluntary liquidation) or change of corporate form of the Company;
- (iv) amendments to these Articles of Association;

- (v) any purchase or sale of material assets by the Company or provision of guarantee to others within one year where the amount exceeds 30% of the Company's latest audited total assets;
- (vi) equity incentive plans;
- (vii) other matters that are required to be passed by a special resolution as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, as well as those matters determined by the general meeting by an ordinary resolution to have a material impact on the Company.

Article 77 Shareholders (including their proxies) shall exercise their voting rights in proportion to the number of voting shares they represent, and each share shall carry one vote, except for holders of class shares. If such shareholder is a clearing house as defined in the Listing Rules (i.e., the securities depository and clearing institution stipulated in Article 91) or its nominee, it shall not be required to cast all of its votes for or against a resolution.

The shares of the Company held by the Company itself shall have no voting rights and such shares shall not be included in the total number of voting shares represented at a general meeting.

Article 78 Where any shareholder is required under the Listing Rules to abstain from voting on a resolution, or is restricted to voting only for (or against) a resolution, any votes cast by such shareholder (including their proxy) in contravention of such requirement or restriction shall not be counted in the voting results.

Article 79 When the general meeting considers matters concerning Connected Transactions, shareholders who are connected persons shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes.

For a vote on a Connected Transaction at a general meeting to be valid, it must be passed by more than half of the voting rights held by the non-connected shareholders (including their proxies) present at the meeting; However, for matters that require a special resolution of the general meeting under these Articles of Association, the resolution shall be valid only if passed by not less than two-thirds of the voting rights held by the non-connected shareholders (including their proxies) present at the general meeting.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, and such provisions do not violate the current laws and regulations of the PRC, such provisions shall prevail.

Article 80 Except in special circumstances such as a crisis of the Company, the Company shall not, without the approval by a special resolution at a general meeting, enter into a contract with any person other than a director or senior management personnel to entrust the management of all or a material part of the Company's business to such person.

Article 81 The list of candidates for directors shall be submitted to the general meeting for voting in the form of a proposal.

When a general meeting votes on the election of directors, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or a resolution of the general meeting.

The cumulative voting system referred to in the preceding paragraph means that when the general meeting elects two or more directors, each share shall carry voting rights equal in number to the directors to be elected, and the voting rights held by shareholders may be used cumulatively. The Board of Directors shall inform the shareholders of the resumes and basic information of the candidates for directors.

The procedures for the nomination, election and removal of the Company's directors shall be specified in detail in the rules of procedure for general meetings.

Article 82 Except for the cumulative voting system, the general meeting shall vote on all proposals item by item. If there are different proposals on the same matter, they shall be voted on in the order in which the proposals were submitted. Unless the general meeting is suspended or unable to make a resolution due to force majeure or other special reasons, the general meeting shall not shelve or refuse to vote on any proposal.

Article 83 When the general meeting considers a proposal, it shall not amend the proposal. Any amendment shall be deemed a new proposal and shall not be voted on at the current general meeting.

- Article 84** A single voting right may only be exercised by one of the methods available: in person, online or by other means. If the same voting right is exercised more than once, the first vote cast shall prevail.
- Article 85** Voting at general meetings shall be conducted by poll.
- Article 86** Before a vote is taken on a proposal at a general meeting, two shareholder representatives shall be elected to act as vote counters and scrutineers. If a matter under consideration involves a conflict of interest for a shareholder, such shareholder and their proxy shall not participate in the vote counting and scrutinising, except where the number of shareholders attending the meeting in person is insufficient.
- When a vote is taken on a proposal at a general meeting, shareholder representatives shall be jointly responsible for counting and scrutinising the votes. The voting results shall be announced on the spot, and the voting results of the resolution shall be recorded in the meeting minutes.
- Company shareholders or their proxies who vote online or by other means shall have the right to check their voting results through the corresponding voting system.
- Article 87** The closing time of the physical general meeting shall not be earlier than that for online or other voting methods. The chairman of the meeting shall announce the voting status and results for each proposal and declare whether each proposal has been passed based on the voting results. Before the official announcement of the voting results, all relevant parties involved in the voting at the physical general meeting and through other voting methods, including the Company, vote counters, scrutineers, and shareholders, are bound by confidentiality obligations regarding the voting situation.
- Article 88** Shareholders attending a general meeting shall express one of the following opinions on a proposal submitted for voting: for, against or abstention. This is with the exception of the securities depository and clearing institution, which, as the nominee holder of shares under the Stock Connect between the Mainland and Hong Kong stock markets, declares votes in accordance with the intentions of the actual holders.

Ballot papers that are unmarked, incorrectly marked, illegible or not cast shall be deemed as a waiver of voting rights by the voter, and the votes corresponding to the shares held by such voter shall be counted as “abstentions”.

Article 89 If the chairman of the meeting has any doubt about the result of a resolution submitted for voting, he/she may order a recount of the votes cast; If the chairman of the meeting has not ordered a recount, any shareholder or shareholder’s proxy present at the meeting who objects to the result announced by the chairman has the right to demand a recount immediately after the announcement of the voting result, and the chairman of the meeting shall immediately organize a recount.

Article 90 Resolutions of the general meeting shall be announced to shareholders in a timely manner. The resolution shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their percentage of the Company’s total voting shares, the voting method, the voting result of each proposal, and the detailed content of each resolution passed.

Article 91 If a proposal is not passed, or if a resolution of a previous general meeting is amended at the current general meeting, a special note shall be made in the announcement of the resolutions of the general meeting.

Article 92 If a proposal for the election of directors is passed at a general meeting, the new directors shall take office on the date the resolution is passed at the general meeting.

If the general meeting passes a proposal concerning dividend distribution or bonus issue, the Company shall implement the specific plan within 6 months after the conclusion of the general meeting. If the specific plan cannot be implemented within 6 months due to the provisions of laws, regulations and the securities regulatory rules of the place where the Company’s shares are listed, the implementation date may be adjusted accordingly in accordance with such provisions and actual circumstances.

Section VII Variation of Special Rights of Class Shares

Article 93 If the Company intends to vary the special rights attached to any class of shares, such variation shall be approved by a special resolution of the shareholders of that class at a class meeting.

Class meetings shall be convened, held and conducted in a procedure as similar as possible to that of general meetings. The provisions in these Articles of Association concerning the procedures for convening, holding and conducting general meetings shall apply to class meetings. The notice of a class meeting need only be sent to the shareholders of that class who are entitled to vote thereat. The quorum for a class meeting shall be at least one-third of the shareholders of that class.

CHAPTER V Board of Directors

Section I General Provisions for Directors

Article 94 Directors of the Company shall be natural persons. No one shall serve as a director of the Company if any of the following circumstances exists:

- (i) a person with no or limited capacity for civil conduct;
- (ii) having been sentenced to criminal penalties for bribery, embezzlement of property, misappropriation of property or for disrupting the order of the socialist market economy, or having been deprived of political rights for a crime, where not more than 5 years have elapsed since the expiry of the enforcement period, or having been given a suspended sentence where not more than two years have elapsed since the expiry of the probation period;
- (iii) a person who served as a director, factory manager or general manager of a company or enterprise which is under bankruptcy liquidation and was personally liable for the bankruptcy of such company or enterprise, where not more than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;
- (iv) a person who served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down for violation of law, and was personally liable therefor, where not more than 3 years have elapsed since the date of such revocation or closing down;
- (v) a person who has an overdue and outstanding personal debt of a substantial amount and has been listed as a person subject to enforcement for breach of trust by a People's Court;
- (vi) having been subject to a securities market entry ban imposed by the CSRC, where the term of the ban has not yet expired;

(vii) having been publicly identified by a stock exchange as unsuitable to serve as a director or senior management of a company, where the term of such identification has not expired;

(viii) other contents stipulated by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed.

If a director is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. If a director falls under any of the circumstances stipulated in this article during his/her term of office, the Company shall remove him/her from his/her position and terminate his/her duties.

Article 95 Directors not being employee representatives shall be elected or replaced by the general meeting, and may be removed by an ordinary resolution of the general meeting before the expiration of their term of office (provided that such removal is without prejudice to any claim for damages such director may have under any contract). The term of office for a director is 3 years, and a director may be re-elected upon expiration of the term.

A director's term of office shall commence on the date of his/her assumption of office and expire upon the end of the term of the then current session of the Board of Directors. If, upon the expiration of a director's term of office, a successor has not been elected in a timely manner, the incumbent director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association until the newly elected director takes office.

Directors may concurrently hold positions as senior management personnel, but the aggregate number of directors who also serve as senior management personnel and directors who are employee representatives shall not exceed 1/2 of the total number of directors of the Company. The Board of Directors shall not have any employee representative director.

Article 96 Directors shall comply with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, owe a duty of loyalty to the Company, shall take

measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their position to seek improper benefits. A director owes the following duties of loyalty to the Company:

- (i) shall not misappropriate the Company's property or embezzle the Company's funds;
- (ii) shall not deposit the Company's funds in an account opened in his/her own name or in the name of another individual;
- (iii) shall not use his/her position to solicit bribes or receive other illegal income;
- (iv) shall not, without reporting to the Board of Directors and having the matter passed by a resolution of the Board of Directors, directly or indirectly enter into a contract or conduct a transaction with the Company;
- (v) shall not take advantage of his/her position to seek for himself or for others any business opportunity that should belong to the Company, except where he has reported to the Board of Directors and the matter has been passed by a resolution of the Board of Directors, or where the Company is unable to take advantage of such business opportunity in accordance with laws, administrative regulations or the Articles of Association;
- (vi) shall not, without reporting to the Board of Directors and having the matter passed by a resolution of the Board of Directors, engage in for his/her own account or for another person any business of the same type as that of the Company;
- (vii) shall not accept for his/her own benefit any commission from a transaction of the Company with others;
- (viii) shall not disclose the Company's secrets without authorization;
- (ix) shall not use his/her related (connected) relationship to harm the interests of the Company;
- (x) other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Any income obtained by a director in violation of this article shall belong to the Company; if any loss is caused to the Company, he shall be liable for compensation.

The provisions of paragraph 2, item (iv) of this article shall apply to close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and other persons connected with the directors and senior management, when they enter into contracts or conduct transactions with the Company.

Article 97 Directors shall comply with the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association and owe the following duties of diligence to the Company:

- (i) shall exercise the rights granted by the Company prudently, conscientiously and diligently to ensure that the Company's business conduct complies with the requirements of national laws, administrative regulations and various national economic policies, and that its business activities do not exceed the scope of business specified in its business license;
- (ii) shall treat all shareholders fairly;
- (iii) shall keep abreast of the Company's business operations and management status;
- (iv) shall sign a written confirmation on the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate and complete;
- (v) shall provide relevant information and materials to the Audit Committee truthfully and shall not obstruct the Audit Committee from exercising its powers and functions;
- (vi) other duties of diligence stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 98 If a director fails to attend a Board meeting in person and does not entrust another director to attend on his/her behalf for two consecutive times, he/she shall be deemed unable to perform his/her duties, and the Board of Directors shall recommend to the general meeting that he/she be replaced. Provided that it is in compliance with the securities regulatory rules of the place where the Company's shares are listed, a director who attends a Board meeting by means of internet, video, telephone or other means with equivalent effect shall also be deemed to be attending in person.

Article 99 A director may resign before the expiration of his/her term of office. A director who resigns shall submit a written resignation report to the Company, and the Company shall disclose the relevant information in a timely manner.

If a director's resignation causes the number of Board members to fall below the statutory minimum, the resigning director shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association until a successor is elected and takes office. In such cases, the director's resignation report shall only become effective after the successor fills the vacancy created by the resignation.

Except for the circumstances set out in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report to the Board of Directors.

Article 100 When a director's resignation takes effect or their term of office expires, they shall complete all handover procedures with the Board of Directors. Their duty of loyalty to the Company and its shareholders is not automatically discharged upon the end of their term and shall remain in effect for a reasonable period as stipulated in the Articles of Association. The liability a director bears for actions taken in the performance of their duties during their term of office shall not be exempted or terminated upon their departure from office. A director's duty to maintain the confidentiality of the Company's trade secrets shall remain in effect after their term of office ends, until such secrets become public information; The duration of a director's other duties of loyalty to the Company shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and their departure, and the circumstances and conditions under which the relationship with the Company ends, but shall in no case be less than 2 years.

Article 101 The general meeting may by resolution remove a director who is not a staff representative, and such removal shall take effect on the date the resolution is passed. If a director is removed before the expiry of his/her term of office without due cause, the director may claim compensation from the Company.

Article 102 No director shall act on behalf of the Company or the Board of Directors in his/her personal capacity without authorization as provided for in these Articles of Association or legal authorization from the Board of Directors. When a director acts in his/her personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his/her position and identity in advance.

Article 103 If a director, in the course of performing his/her duties for the Company, causes harm to others, the Company shall bear the liability for compensation; if the director acted with intent or gross negligence, they shall also be liable for compensation. Where a director, in performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association and thereby causes losses to the Company, he/she shall be liable for compensation.

Section II Board of Directors

Article 104 The Company shall establish a Board of Directors, which shall be responsible to the general meeting.

Article 105 The Board of Directors shall be composed of 9 Directors, including at least 3 Independent Non-executive Directors (inclusive), and at least one of the Independent Non-executive Directors shall possess appropriate professional qualifications that meet regulatory requirements, or appropriate accounting or relevant financial management expertise. The Board of Directors shall have one chairman (also known as the “**Chairman of the Board**”), who shall be elected by the affirmative vote of more than half of all Directors.

Article 106 The Board of Directors shall exercise the following powers and functions:

- (i) to convene general meetings and to report on its work to the general meetings;
- (ii) to implement the resolutions of the general meetings;
- (iii) to decide on the Company's business plans and investment proposals;
- (iv) to decide on the Company's annual financial budget plans and final accounts plans;
- (v) to approve the Company's annual report;
- (vi) to formulate the Company's profit distribution plans and loss recovery plans;
- (vii) to formulate the Company's debt and financial policies, proposals for increasing or reducing registered capital, proposals for issuing bonds or other securities, and listing proposals;
- (viii) to decide on the issue of new shares in accordance with the Articles of Association or as authorized by the general meeting;
- (ix) to formulate proposals for major acquisitions, repurchase of the Company's shares, or merger, division, dissolution and change of corporate form of the Company;
- (x) to decide on the establishment of the Company's internal management structure;
- (xi) to appoint or dismiss the Company's general manager; based on the nomination of the general manager, to appoint or dismiss the Company's deputy general managers, chief financial officer and other senior management personnel, and to decide on their remuneration, rewards and penalties;
- (xii) to formulate proposals for amendments to these Articles of Association;
- (xiii) to consider and approve other external guarantee matters except for those that shall be approved by the general meeting;

- (xiv) to consider and approve other Major Transactions except for those that shall be approved by the general meeting;
- (xv) to formulate the Company's basic management system;
- (xvi) to approve the appointment or replacement of directors and shareholder representative supervisors of the Company's wholly-owned subsidiaries; to appoint, replace or recommend shareholder representatives, directors (candidates), and shareholder representative supervisors (candidates) for the Company's holding subsidiaries or associate companies;
- (xvii) to propose to the general meeting the appointment or replacement of the accounting firm for the Company's audit;
- (xviii) to manage the Company's information disclosure matters;
- (xix) to acquire the Company's own shares under the circumstances stipulated in items (iii), (v) and (vi) of the first paragraph of Article 24 of the Articles of Association;
- (xx) to hear the work reports of the Company's general manager and to inspect the general manager's work;
- (xxi) other powers granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. Matters exceeding the scope of authorization granted by the general meeting shall be submitted to the general meeting for deliberation.

Subject to the provisions of Article 116 of these Articles of Association, resolutions of the Board of Directors on the matters in the preceding paragraph shall be passed by an affirmative vote of more than half of the directors, with the exception of items (vii), (viii), (ix), (xii), (xiii) and (xix), which shall require the affirmative vote of more than two-thirds of the directors. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise in this regard, such provisions shall prevail.

Article 107 The Company's Board of Directors shall explain to the general meeting any non-standard audit opinion issued by the certified public accountant on the Company's financial reports.

Article 108 The Board of Directors shall formulate rules of procedure for Board meetings to ensure that the Board implements the resolutions of the general meeting, improves work efficiency, and ensures scientific decision-making. The rules of procedure for Board meetings shall stipulate the convening and voting procedures of the Board of Directors, and shall be an appendix to the Articles of Association, formulated by the Board of Directors and approved by the general meeting.

Article 109 The Board of Directors shall determine the authority for external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, connected transactions, and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals, and be submitted to the general meeting for approval.

For the above matters, the decision-making authority of the Board of Directors is as follows:

- (i) to approve external guarantees other than those stipulated in Article 41 of these Articles of Association;
- (ii) to approve transactions and decisions required to be announced by the securities regulatory rules of the place where the Company's shares are listed;
- (iii) other circumstances authorised by the general meeting.

For matters within the scope of authority of the Board of Directors as set out in the preceding paragraph, if they are required to be submitted to the general meeting for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed, such provisions shall be followed.

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

- (i) to preside over general meetings and to convene and preside over meetings of the Board of Directors;
- (ii) to supervise and inspect the implementation of resolutions of the Board of Directors;
- (iii) other powers and functions granted by the Board of Directors.

Article 111 If the chairman is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall perform such duties.

Article 112 The Board of Directors shall hold at least four meetings each year, to be convened by the chairman, with at least 10 days' prior written notice given to all directors. With the unanimous consent of all directors of the Company, the notice period for convening a regular Board meeting as mentioned above may be shortened or waived.

Article 113 The Board of Directors shall convene an extraordinary meeting under any of the following circumstances:

- (i) upon the proposal of a shareholder or shareholders representing 1/10 or more of the voting rights;
- (ii) upon the proposal of 1/3 or more of the directors;
- (iii) upon the proposal of the Audit Committee;
- (iv) when the chairman of the Board deems it necessary;
- (v) upon the proposal of more than half of the independent non-executive directors;
- (vi) upon the proposal of the general manager;
- (vii) under other circumstances stipulated in the Articles of Association, an extraordinary meeting of the Board of Directors may be proposed.

The chairman of the Board shall convene and preside over a Board meeting within 10 days of receiving the proposal.

Article 114 Notice of an extraordinary meeting of the Board of Directors may be given by personal delivery, facsimile, email or other means; the notice period shall be 5 days before the meeting of the Board of Directors.

In case of emergency where an extraordinary Board meeting needs to be convened as soon as possible, notice of the meeting may be given at any time by telephone or other verbal means, provided that all directors receive the notice, and the convener shall explain the method and time limit of the notice at the meeting, which shall be recorded in the minutes of the meeting.

Article 115 The notice of a Board meeting shall include at least the following:

- (i) the time and place of the meeting;
- (ii) the duration of the meeting;
- (iii) the reasons and agenda for the meeting;
- (iv) the date on which the notice is issued.

Article 116 A meeting of the Board of Directors may be held only if more than half of the directors are present.

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

Article 117 If a director has a related (connected) relationship with an enterprise or individual involved in a matter to be resolved at a Board meeting, the director shall promptly report this to the Board in writing. A related (connected) director shall not exercise voting rights on such resolution, nor shall he act as a proxy for other directors to exercise voting rights. Such Board meeting may be held if attended by more than half of the non-related (connected) directors, and any resolution made at the Board meeting must be passed by more than half of the non-related (connected) directors. If the number of non-connected directors attending a Board meeting is less than 3, the matter shall be submitted to the general meeting for deliberation.

Article 118 Voting on resolutions of the Board of Directors shall be conducted by way of a signed written vote.

An extraordinary meeting of the Board of Directors may, provided that the directors are guaranteed to fully express their opinions, be held and resolutions may be passed by means of video, telephone, facsimile or email voting, and shall be signed by the directors attending the meeting.

Article 119 Meetings of the Board of Directors shall be attended by the directors in person; If a director is unable to attend for any reason, he/she may entrust another director in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be proxied, the scope of authority and the period of validity, and shall be signed or sealed by the principal. A director attending a meeting on behalf of another shall exercise the rights of a director within the scope of the authorization. A director who neither attends a Board meeting nor appoints a representative to attend shall be deemed to have waived his/her voting right at that meeting.

Article 120 The Board of Directors shall keep minutes of the decisions on the matters discussed at the meeting, and the directors attending the meeting shall sign the minutes.

The minutes of Board meetings shall be kept as part of the Company's records for a period of not less than 10 years.

Article 121 The minutes of a Board meeting shall include at least the following:

- (i) the date, place and name of the convener of the meeting;
- (ii) the names of the directors present and the names of directors attending as proxies;
- (iii) the agenda of the meeting;
- (iv) the key points of the directors' statements;
- (v) the method of voting and the result of each resolution (the voting result shall specify the number of votes for, against or abstentions).

Section III Independent Non-executive Director

Article 122 The Company shall have independent non-executive directors. Independent non-executive directors shall be independent of the Company and its substantial shareholders. Independent non-executive directors shall, in accordance with laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, diligently perform their duties, participate in decision-making, provide

supervision and checks and balances, and offer professional advice within the Board of Directors, to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

Article 123 Independent non-executive directors must maintain their independence. The following persons shall not serve as independent non-executive directors:

- (i) any person holding a position in the Company or its affiliated businesses, and their respective spouse, parents, children and principal social connections;
- (ii) any natural person shareholder who directly or indirectly holds one percent or more of the Company's issued shares or is one of the top ten shareholders of the Company, and their respective spouse, parents and children;
- (iii) any person holding a position in a shareholder that directly or indirectly holds 5% or more of the Company's issued shares or in any of the Company's top five shareholders, and their respective spouse, parents and children;
- (iv) any person holding a position in an affiliated business of the Company's controlling shareholder or de facto controller, and their respective spouse, parents and children;
- (v) any person who has significant business dealings with the Company, its controlling shareholder, de facto controller or their respective affiliated businesses, or any person holding a position in an entity that has significant business dealings with the Company, or in the controlling shareholder or de facto controller of such an entity;
- (vi) any person who provides financial, legal, consulting, sponsorship or other services to the Company, its controlling shareholder, de facto controller or their respective affiliated businesses, including but not limited to all members of the project team of the intermediary firm providing such services, reviewers at all levels, signatories of any report, partners, directors, senior management and key persons-in-charge;
- (vii) any person who has fallen under any of the circumstances listed in items (i) to (vi) above within the preceding twelve months;

(viii) any other person who lacks independence as stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

The affiliated enterprises of the Company's controlling shareholder or de facto controller mentioned in items (iv) to (vi) above do not include enterprises that are controlled by the same state-owned asset management institution as the Company and do not constitute a connected relationship with the Company under relevant regulations.

Independent non-executive directors shall conduct an annual self-assessment of their independence and submit the self-assessment report to the Board of Directors.

Article 124 To serve as an independent non-executive director of the Company, the following conditions shall be met:

- (i) possessing the qualifications to serve as a director of the Company in accordance with laws, administrative regulations and other relevant provisions;
- (ii) meeting the independence requirements stipulated in these Articles of Association;
- (iii) possessing basic knowledge of the operations of the Company and being familiar with relevant laws, regulations and rules;
- (iv) having good personal character and no record of major dishonesty or other adverse records;
- (v) other conditions stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 125 As members of the Board of Directors, independent non-executive directors owe duties of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

- (i) participating in the decision-making of the Board of Directors and expressing clear opinions on the matters discussed;

- (ii) supervising potential material conflicts of interest between the Company and its controlling shareholder, de facto controller, directors, and senior management, and protecting the legitimate rights and interests of minority and small shareholders;
- (iii) providing professional and objective advice on the Company's business development to improve the quality of the Board of Directors' decision-making;
- (iv) other duties stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 126 Independent non-executive directors shall exercise the following special powers:

- (i) to independently engage intermediary agencies to audit, consult or investigate specific matters of the Company;
- (ii) to propose to the Board of Directors to convene an extraordinary general meeting;
- (iii) to propose to convene a Board meeting;
- (iv) to publicly solicit shareholder rights from shareholders in accordance with the law;
- (v) to express independent opinions on matters that may harm the rights and interests of the Company or minority and small shareholders;
- (vi) other powers stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The exercise by independent non-executive directors of the powers listed in items (i) to (iii) of the preceding paragraph shall be subject to the consent of more than half of all independent non-executive directors.

When the independent non-executive directors exercise the powers listed in the first paragraph, the Company shall make a timely disclosure. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 127 The Company shall establish a special meeting mechanism attended exclusively by independent non-executive directors. Matters such as connected transactions to be considered by the general meeting shall be subject to prior approval at a special meeting of independent non-executive directors.

The Company shall convene special meetings of independent non-executive directors on a regular or ad hoc basis. The matters listed in items (i) to (iii) of the first paragraph of Article 126 of these Articles of Association shall be considered at a special meeting of independent non-executive directors.

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

Special meetings of independent non-executive directors shall be convened and presided over by an independent non-executive director jointly elected by more than half of all independent non-executive directors; if the convener fails to or is unable to perform his/her duties, two or more independent non-executive directors may convene the meeting themselves and elect a representative to preside.

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

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

Section IV Specialised Committees of the Board of Directors

Article 128 The Company's Board of Directors shall establish an Audit Committee which shall exercise the powers and functions of a supervisory committee as stipulated in the PRC Company Law, and the Company does not establish a supervisory committee.

Article 129 The members and convener of the Audit Committee shall be elected by the Board of Directors. The Audit Committee shall consist of 3 members, who shall be non-executive directors, of which at least 2 shall be independent non-executive directors, and the convener shall be an independent non-executive director.

Article 130 The Audit Committee shall hold a meeting at least once every six months. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the Audit Committee may be held only if more than 2/3 of its members are present.

The agenda for meetings of the Audit Committee shall be drawn up in advance, and the Company shall, in principle, provide the relevant materials and information no later than 3 days prior to the date of the meeting.

The Audit Committee may request directors, senior management, internal and external audit personnel and others to attend meetings of the Audit Committee to answer questions of concern.

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

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

Resolutions of the Audit Committee shall be recorded in meeting minutes in accordance with regulations, which shall be true, accurate and complete, and the members of the Audit Committee present at the meeting shall sign the minutes. The minutes of Audit Committee meetings shall be properly kept.

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

Article 131 In addition to the Audit Committee, the Company's Board of Directors may establish other specialised committees such as a nomination committee and a remuneration and appraisal committee. Such specialised committees shall be accountable to the Board of Directors, perform their duties in accordance with the Articles of Association and as authorized by the Board. All members of the specialised committees shall be directors, and their composition shall comply with the relevant requirements of laws, administrative regulations, and the securities

regulatory rules of the place where the Company's shares are listed. The Board of Directors is responsible for formulating the working rules of the specialised committees to regulate their operation.

CHAPTER VI Senior Management

Article 132 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have a number of deputy general managers, who shall be responsible for assisting the general manager in his/her work and shall be nominated by the general manager and appointed or dismissed by the Board of Directors.

The Company's general manager, deputy general managers and chief financial officer shall be the senior management of the Company.

Article 133 The provisions of these Articles of Association regarding circumstances disqualifying a person from serving as a director shall also apply to senior management.

The provisions of these Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management.

Article 134 Persons holding administrative positions other than director or supervisor in the entity of the Company's controlling shareholder shall not serve as senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company and shall not have their salaries paid by the controlling shareholder.

Article 135 The General Manager shall serve a term of 3 years and shall be eligible for re-appointment.

Article 136 The Company's general manager is responsible to the Board of Directors and exercises the following powers:

- (i) to preside over the production, operation and management of the Company, to organise and implement the resolutions of the Board of Directors, and to report to the Board of Directors on their work;

- (ii) to organise and implement the Company's annual business plans and investment proposals;
- (iii) to formulate proposals for the establishment of the Company's internal management structure;
- (iv) to formulate the Company's basic management system;
- (v) to formulate the Company's specific rules and regulations;
- (vi) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general managers and chief financial officer;
- (vii) to decide on the appointment or dismissal of management personnel other than those who should be appointed or dismissed by the Board of Directors;
- (viii) to decide on other transactions except for those that shall be approved by the general meeting or the Board of Directors;
- (ix) other powers granted by the Articles of Association or the Board of Directors. The general manager shall attend meetings of the Board of Directors as a non-voting member.

Article 137 The General Manager shall formulate working rules for the general manager, which shall be implemented upon approval by the Board of Directors.

Article 138 The working rules for the general manager shall include the following:

- (i) the conditions, procedures for convening, and participants of the General Manager's meetings;
- (ii) the respective specific duties of the General Manager and other senior management and their division of labour;
- (iii) the use of the Company's funds and assets, the authority for signing major contracts, and the reporting system to the Board of Directors;
- (iv) other matters that the Board of Directors deems necessary.

Article 139 The General Manager may resign before the expiration of their term of office. The specific procedures and methods for the resignation of the General Manager shall be stipulated in the labour or service contract between the General Manager and the Company.

Article 140 The senior management shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders. If a senior management member causes harm to others while performing their duties for the Company, the Company shall bear the liability for compensation; if the senior management member acted with intent or gross negligence, they shall also be liable for compensation. Where a senior management member, in performing their duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association and thereby causes losses to the Company and holders of public shares, they shall be liable for compensation in accordance with the law.

CHAPTER VII Financial Accounting System, Distribution of Profits and Audit

Section I Financial and Accounting System

Article 141 The Company shall formulate its financial and accounting system in accordance with laws, administrative regulations and the provisions of relevant state departments.

Article 142 The Company's financial year shall run from January 1 to December 31 of the Gregorian calendar.

Article 143 The Company shall not keep any other accounting books in addition to the statutory accounting books. The funds of the Company shall not be deposited in an account opened in the name of any individual.

Article 144 When distributing its after-tax profits for the current year, the Company shall set aside 10% of its profits for the Company's statutory reserve fund. If the accumulated amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, no further appropriation is required.

If the Company's statutory reserve fund is not sufficient to make up for the losses of previous years, the profits of the current year shall first be used to make up for the losses before the statutory reserve fund is appropriated in accordance with the preceding paragraph.

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

The after-tax profit remaining after making up for the Company's losses and making appropriations to the common reserve funds shall be distributed to shareholders in proportion to their respective shareholdings, unless these Articles of Association provide for a distribution not in proportion to shareholdings.

If the general meeting distributes profits to shareholders in violation of the Company Law of the PRC, the shareholders shall return the profits distributed in violation of the provisions to the Company; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

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

Article 145 The Company's reserve fund may be used to make up for the Company's losses, expand the Company's production and operation, or be converted into an increase in the Company's registered capital. To make up for the Company's losses with the reserve fund, the discretionary reserve fund and the statutory reserve fund shall be used first; if they are still insufficient, the capital reserve may be used in accordance with the regulations.

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

Article 146 After the Company's general meeting passes a resolution on a profit distribution plan, the Board of Directors shall complete the distribution of dividends (or shares) within 6 months after the general meeting is held.

Article 147 The Company implements the following profit distribution policy:

- (i) Principles of profit distribution: The Company attaches great importance to providing reasonable investment returns to investors, while also taking into account the overall interests of all shareholders, as well as the long-term interests and sustainable development of the Company. Profit distribution shall be based on the profit available for distribution to shareholders as shown

in the Company's consolidated financial statements. The profit distribution policy shall maintain continuity and stability, and adhere to the principles of distributing profits in the statutory order and of equal rights and equal dividends for shares of the same class.

- (ii) Forms of profit distribution: The Company may distribute dividends in cash or in a combination of cash and shares, with priority given to cash dividends. Where the conditions for cash dividends are met, profit distribution shall be made in the form of cash dividends. If stock dividends are used for profit distribution, there shall be genuine and reasonable factors such as the Company's growth potential and the dilution of net assets per share. The Company's profit distribution shall not exceed the scope of accumulated profits available for distribution to shareholders and shall not impair the Company's ability to operate as a going concern.
- (iii) Interval of profit distribution: The Company may decide whether to distribute dividends each year based on factors such as its financial position and future development plans. The Company's Board of Directors may propose an interim dividend distribution based on the current profit scale, cash flow status, development stage and funding needs.

Section II Internal Audit

Article 148 The Company shall implement an internal audit system, specifying the leadership structure, duties and powers, staffing, funding guarantees, application of audit results, and accountability for internal audit work. The Company's internal audit system shall be implemented upon approval by the Board of Directors.

Article 149 The Company's internal audit department shall supervise and inspect matters such as the Company's business activities, risk management, internal control, and financial information.

Article 150 The internal audit department is responsible to the Board of Directors.

In the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit department shall accept the supervision and guidance of the Audit Committee. If the internal audit department discovers any relevant major issues or leads, it shall immediately report them directly to the Audit Committee.

Article 151 The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit department.

Article 152 When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 153 The Audit Committee shall participate in the appraisal of the head of internal audit.

Section III Appointment of Accounting Firm

Article 154 The Company shall engage an accounting firm that meets the requirements of the Securities Law to conduct business such as auditing financial statements, verifying net assets, and providing other related consulting services. The term of appointment is 1 year and is renewable.

Article 155 The appointment and dismissal of an accounting firm by the Company shall be decided by the general meeting by way of an ordinary resolution. The Board of Directors shall not appoint an accounting firm before a decision is made by the general meeting.

Article 156 The Company guarantees to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse, conceal or misrepresent them.

Article 157 The audit fee of the accounting firm shall be decided by the general meeting by way of an ordinary resolution.

Article 158 When the Company dismisses or does not re-engage an accounting firm, it shall give 15 days' prior notice to the accounting firm. When the Company's general meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion. The dismissal of an accounting firm shall be decided by the general meeting by way of an ordinary resolution.

If an accounting firm proposes to resign, it shall explain to the general meeting whether there are any improprieties on the part of the Company.

CHAPTER VIII Notices and Announcements

Section I Notices

Article 159 For the purposes of this chapter, the Company's notices, which include notices of meetings and corporate communications (as defined in the Listing Rules as amended from time to time) issued to its shareholders, shall be given in the following forms:

- (i) by personal delivery;
- (ii) by mail;
- (iii) by any electronic means (including but not limited to email, facsimile, etc.) or information carrier;
- (iv) by public announcement;
- (v) subject to compliance with laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, by way of publication on the websites designated by the Company and the stock exchange;
- (vi) other forms stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 160 Subject to the securities regulatory rules of the place where the Company's shares are listed, a notice given by the Company by way of public announcement shall be deemed to have been received by all relevant persons once it is announced.

Article 161 The notice of a general meeting convened by the Company shall be given by way of public announcement or other means in compliance with the securities regulatory rules of the place where the Company's shares are listed.

Article 162 Notice of a Board meeting of the Company shall be given in writing by personal delivery, mail, email, facsimile, etc.

Article 163 If a notice from the Company is delivered in person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of receipt by the recipient shall be the date of delivery; If a notice from the Company is sent by mail, it is sufficient to place the notice in a prepaid envelope with the address clearly written; such notice shall be deemed to be sent upon posting and to be received forty-eight hours after posting; If a notice from the Company is sent by email, the date of delivery shall be the time when the email first enters the server system of the recipient's mailbox; If a notice from the Company is sent by facsimile, the date of delivery shall be the date of the successful transmission report printed by the Company's facsimile machine; if a notice from the Company is given by public announcement, the date of the first publication of the announcement shall be the date of delivery; If a notice from the Company is sent by way of publication on the websites designated by the Company and the Hong Kong Stock Exchange, the date of delivery shall be the date on which it is first published on the website.

Article 164 A meeting and the resolutions passed thereat shall not be invalidated solely because of an accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice.

Section II Public Announcements

Article 165 The Company shall designate media and/or websites recognised by the stock exchange of the place where the Company's shares are listed as the media for publishing the Company's announcements and other information required to be disclosed.

CHAPTER IX Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section I Merger, Division, Capital Increase and Capital Reduction

Article 166 A merger of companies may take the form of a merger by absorption or a merger by new establishment.

A merger in which one company absorbs another is a merger by absorption, and the absorbed company is dissolved. A merger in which two or more companies merge to form a new company is a merger by new establishment, and the merging parties are dissolved.

Article 167 For a merger of the Company, a merger agreement shall be signed by the merging parties, and a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the merger resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper at or above the provincial level or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, demand the Company to repay its debts or provide a corresponding guarantee.

Article 168 In the event of a merger of the Company, the claims and debts of the merging parties shall be assumed by the surviving company after the merger or the newly established company.

Article 169 In the event of a division of the Company, its assets shall be divided accordingly.

For a division of the Company, a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the division resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper at or above the provincial level or on the National Enterprise Credit Information Publicity System.

Article 170 The debts of the Company prior to the division shall be borne jointly and severally by the companies existing after the division. However, this shall not apply where a written agreement reached between the Company and its creditors regarding the repayment of debts prior to the division provides otherwise.

Article 171 When the Company reduces its registered capital, it shall prepare a balance sheet and a list of assets.

The Company shall, within 10 days from the date on which the resolution for registered capital reduction is made by the general meeting, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper at or above the provincial level or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, demand the Company to repay its debts or provide a corresponding guarantee.

When the Company reduces its registered capital, it shall correspondingly reduce the capital contributions or shares of the shareholders in proportion to their respective shareholdings; upon approval by a special resolution at a general meeting, the Company may reduce the shares of different shareholders in different proportions, or only reduce the shares held by some shareholders (hereinafter referred to as “**Non-pro-rata Capital Reduction**”).

When implementing a non-pro-rata capital reduction, the Company shall not violate the mandatory provisions of applicable laws, administrative regulations, and the securities regulatory rules of the place where the Company’s shares are listed, shall perform its information disclosure obligations in accordance with applicable laws and the securities regulatory rules of the place where the Company’s shares are listed, and shall handle the registration of changes in registered capital and the cancellation of shares in accordance with the law.

Article 172 After the Company has made up its losses in accordance with the provisions of Article 147 of these Articles of Association, if it still has losses, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to its shareholders, nor shall it exempt shareholders from their obligation to pay capital contributions or share subscription monies.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of Article 171, paragraph 2 of these Articles of Association shall not apply, but a public announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date on which the resolution for capital reduction is made by the general meeting.

After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits before the aggregate amount of the statutory common reserve fund and the discretionary common reserve fund reaches fifty percent of the Company’s registered capital.

Article 173 Where the registered capital is reduced in violation of the PRC Company Law and other relevant provisions, shareholders shall return the funds they have received, and any reduction or exemption of shareholders’ capital contributions shall be reversed; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 174 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, unless otherwise provided in these Articles of Association or it is resolved by the general meeting that shareholders shall have such rights.

Article 175 In the event of a merger or division of the Company, if there is a change in the registered matters, an application for registration of such change shall be made to the Company registration authority in accordance with the law; If the Company is dissolved, an application for cancellation of the Company's registration shall be made in accordance with the law; If a new company is established, an application for registration of the establishment of the Company shall be made in accordance with the law.

If the Company increases or reduces its registered capital, an application for registration of such change shall be made to the Company registration authority in accordance with the law.

Section II Dissolution and Liquidation

Article 176 The Company shall be dissolved for the following reasons:

- (i) the term of operation stipulated in these Articles of Association expires or other grounds for dissolution stipulated in these Articles of Association arise;
- (ii) a resolution for dissolution is passed by the general meeting;
- (iii) dissolution is required due to a merger or division of the Company;
- (iv) its business license is revoked, it is ordered to close down or it is cancelled in accordance with the law;
- (v) the Company encounters serious difficulties in its operation and management, and its continued existence will cause substantial losses to the shareholders' interests, which cannot be resolved through other means, shareholders holding 10% or more of the voting rights of the Company may request a people's court to dissolve the Company.

Article 177 Where the Company is subject to the circumstances described in Article 179, items (i) and (ii) of these Articles of Association, and has not yet distributed its assets to the shareholders, it may continue to exist by amending these Articles of Association or through a resolution of the general meeting.

The amendment of these Articles of Association or passing a resolution by the general meeting in accordance with the preceding paragraph shall be subject to the approval by more than two-thirds of the voting rights held by the shareholders present at the general meeting.

Article 178 If the Company is dissolved due to the provisions of Article 179 items (i), (ii), (iv) and (v) of these Articles of Association, it shall be liquidated. The directors are the persons responsible for the liquidation of the Company and shall form a liquidation panel to carry out the liquidation within 15 days from the date on which the grounds for dissolution arise. The liquidation panel shall be composed of directors, unless otherwise provided in the Articles of Association or other persons are elected by a resolution of the general meeting. If the persons responsible for liquidation fail to perform their liquidation obligations in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation.

Article 179 The liquidation panel shall exercise the following powers during the liquidation period:

- (i) to clear up the Company's assets and prepare a balance sheet and a list of assets respectively;
- (ii) to notify and make public announcements to creditors;
- (iii) to deal with the unfinished business of the Company related to the liquidation;
- (iv) to pay off the taxes owed and the taxes incurred during the liquidation process;
- (v) to clear up claims and debts;
- (vi) to distribute the remaining assets of the Company after repaying its debts;
- (vii) to represent the Company in civil litigation activities.

Article 180 The liquidation panel shall, within 10 days from the date of its establishment, notify the creditors, and shall, within 60 days, make a public announcement in a provincial or national newspaper or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, declare their claims to the liquidation panel.

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

During the period for declaration of claims, the liquidation panel shall not make repayments to creditors.

Article 181 After the liquidation panel has cleared up the Company's assets and prepared the balance sheet and the list of assets, it shall formulate a liquidation plan and submit it to the general meeting or the people's court for confirmation.

The remaining assets of the Company, after paying, in sequence, the liquidation expenses, employees' wages, social insurance premiums and statutory compensation, the taxes owed, and repaying the Company's debts, shall be distributed by the Company to the shareholders in proportion to their respective shareholdings.

During the liquidation period, the Company shall continue to exist, but shall not engage in any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before being used for repayment in accordance with the preceding paragraph.

Article 182 After the liquidation panel has cleared up the Company's assets and prepared the balance sheet and the list of assets, if it discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After a people's court has accepted a bankruptcy application for the Company, the liquidation panel shall hand over the liquidation affairs to the bankruptcy administrator designated by the people's court.

Article 183 Upon the conclusion of the Company's liquidation, the liquidation panel shall prepare a liquidation report, submit it to the general meeting or the people's court for confirmation, and submit it to the Company registration authority to apply for cancellation of the Company's registration.

Article 184 Members of the liquidation panel, in performing their liquidation duties, shall have the duties of loyalty and diligence. If members of the liquidation panel are negligent in performing their liquidation duties, causing losses to the Company, they shall be liable for compensation; if they cause losses to creditors due to intent or gross negligence, they shall be liable for compensation.

Article 185 If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

CHAPTER X Amendment of Articles of Association

Article 186 The Company will amend the Articles of Association under any of the following circumstances:

- (i) after the PRC Company Law or relevant laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Company's shares are listed are amended, the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed;
- (ii) the circumstances of the Company have changed, such that they are inconsistent with the matters recorded in the Articles of Association;
- (iii) the general meeting resolves to amend the Articles of Association.

Article 187 Any amendment to the Articles of Association approved by a resolution of the general meeting that is subject to examination and approval by the competent authorities shall be submitted to the competent authorities for approval; if it involves matters subject to registration by the Company, the change of registration shall be effected in accordance with the law.

Article 188 The Board of Directors shall amend these Articles of Association in accordance with the resolutions of the general meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.

Article 189 If matters relating to the amendment of the Articles of Association are information required to be disclosed by laws and regulations, they shall be announced as required.

CHAPTER XI Supplementary Provisions

Article 190 Definitions

- (i) Controlling shareholder has the meaning ascribed to it in the Listing Rules.
- (ii) De facto controller means a natural person, legal person or other organisation that is able to actually control the Company's actions through investment relationships, agreements or other arrangements.
- (iii) Related (connected) relationship means the relationship between the Company's controlling shareholder, de facto controller, directors, and senior management and the enterprises they directly or indirectly control, as well as other relationships that may lead to a transfer of the Company's interests. However, a related (connected) relationship does not exist between state-controlled enterprises solely because they are both controlled by the state.
- (iv) Connected person has the meaning ascribed to it in the Listing Rules.
- (v) Connected transaction has the meaning ascribed to it in the Listing Rules.
- (vi) Independent non-executive director has the meaning ascribed to it in the Listing Rules.
- (vii) Major transaction means a transaction which is a "notifiable transaction" under the Listing Rules, where any of the percentage ratios for assets, profits, revenue, consideration or share capital is 25% or more.

- Article 191** These Articles of Association are written in Chinese. In case of any discrepancy between any other language version or different version of the Articles of Association and these Articles of Association, the Chinese version last approved and registered with the Company registration authority shall prevail.
- Article 192** In these Articles of Association, terms such as “not less than”, “within” and “not more than” are inclusive of the stated number; terms such as “other than”, “less than”, “more than”, “over” and “exceeding” are exclusive of the stated number.
- Article 193** In these Articles of Association, “accounting firm” has the same meaning as “auditor”.
- Article 194** These Articles of Association shall be interpreted by the Board of Directors of the Company. The appendices to these Articles of Association include the rules of procedure for general meetings and the rules of procedure for Board meetings.
- Article 195** These Articles of Association shall take effect and be implemented from the date of approval by the Company’s general meeting. Amendments to these Articles of Association shall be passed by a special resolution at a general meeting. If these Articles of Association conflict with current laws, administrative regulations, or the securities regulatory rules of the place where the Company’s shares are listed, the provisions of such current laws, administrative regulations, and securities regulatory rules shall prevail.

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