

PATEO CONNECT Technology (Shanghai) Corporation

Articles of Association

These Articles of Association shall take effect on the date upon consideration and approval by the
2026 third extraordinary general meeting

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CHAPTER 1 GENERAL PROVISIONS

Article 1 For purposes of maintaining the lawful rights and interests of PATEO CONNECT Technology (Shanghai) Corporation (the “**Company**”), its shareholders and creditors and regulating the organization and conduct of the Company, these Articles of Association are developed in accordance with the *Company Law of the People’s Republic of China* (the “**Company Law**”), the *Securities Law of the People’s Republic of China* (the “**Securities Law**”), *Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies*, and other relevant laws, administrative regulations, relevant national provisions and the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the “**Hong Kong Listing Rules**”), taking into account the *Guidelines for Articles of Association of Listed Companies* and the actual circumstances of the Company.

Article 2 The Company is a joint stock company formed in accordance with the Company Law and other relevant provisions. The Company strictly complies with national laws, regulations, and the provisions of these Articles of Association, safeguards national and public interests, and accepts oversight by the relevant government authorities.

The Company was established by its promoters by way of promotion, registered with the Shanghai Municipal Administration for Market Regulation, and has obtained a business license with the Unified Social Credit Identifier 91310114695793034W.

Article 3 The Company has completed filing with the China Securities Regulatory Commission (the “**CSRC**”) on June 12, 2025 and received approval from The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on September 30, 2025 for its initial public offering of 10,436,900 overseas-listed foreign shares (“**H Shares**”).

Article 4 The registered name of the Company: 博泰車聯網科技(上海)股份有限公司.

English name: PATEO CONNECT Technology (Shanghai) Corporation.

Article 5 The domicile of the Company: Room 3701, 866 East Changzhi Road, Hongkou District, Shanghai, PRC.

Article 6 The registered capital of the Company is RMB166,705,518.

Article 7 The Company is a perpetual joint stock company.

Article 8 The chairman of the Board of Directors shall be the legal representative of the Company.

The resignation of the chairman of the Board of Directors shall simultaneously constitute resignation from the position of the legal representative of the Company.

In the event of the legal representative's resignation, the Company shall appoint a new legal representative within 30 days from the date of such resignation.

The Company shall bear the legal consequences of civil acts conducted by the legal representative in the name of the Company. If the legal representative, in the course of performing his/her duties, causes harm to others, the Company shall assume the corresponding civil liability. After assuming such liability, the Company may, in accordance with applicable laws and these Articles of Association, recover loss from the legal representative at fault.

Article 9 The total assets of the Company are divided into equal shares. Shareholders shall be liable to the Company to the extent of the shares they have subscribed for, while the Company shall be liable for its debts with all of its assets.

Article 10 From the effective date of these Articles of Association, they shall constitute legally binding documents governing the organization and operations of the Company, as well as the rights and obligations between the Company and its shareholders, and among the shareholders themselves. These Articles of Association shall be binding upon the Company, its shareholders, directors and senior executives. Pursuant to these Articles of Association, shareholders may bring legal actions against other shareholders, the Company, or its directors, general manager and other senior executives; while the Company may bring legal actions against its shareholders, directors, general manager and other senior executives.

Article 11 "Other senior executives" as referred to in these Articles of Association, include the Company's deputy general manager, the secretary to the Board of Directors, the chief financial officer, and any other persons designated by the Board of Directors of the Company.

Article 12 If the Company establishes a branch of the Communist Party organization, it shall do so in accordance with the provisions of the Constitution of the Communist Party of China and carry out relevant Party activities accordingly. The Company shall provide the necessary conditions to facilitate the activities of the branch of the Chinese Communist Party.

CHAPTER 2 BUSINESS PHILOSOPHY AND SCOPE

Article 13 Business philosophy: the Company is committed to delivering the ultimate intelligent vehicle experience and redefining the lifestyle within mobile spaces.

Article 14 The legally registered business scope of the Company includes: General activities: manufacturing of parts and accessories of vehicles; research and development of parts of vehicles; retail of automotive parts and accessories; wholesale of automotive parts and accessories; sales of electronic products; sales of machinery and equipment; wholesale of computer software, hardware and auxiliary equipment; retail of computer software, hardware and auxiliary equipment; sales of communication equipment; 5G communication technology services; sales of instruments and meters; office services; technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; marketing planning; import and export of goods (except for items subject to approval according to law, business activities shall be carried out independently according to law with a business license).

Article 15 Any change to the Company's business scope shall be reviewed and approved by the shareholders' meeting, and the Articles of Association shall be amended in accordance with applicable legal procedures. The change shall be duly registered with the company registration authority.

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 16 The shares of the Company shall be issued in the form of share certificates. All shares issued by the Company shall be registered shares.

Article 17 The ordinary shares issued by the Company consist of domestic shares and foreign shares. Shares of the Company shall be issued in accordance with the principles of openness, fairness and justice, and each share of the same class shall carry the same rights.

Shares of the same class in the same offering shall be issued under the identical terms and at the same price per share. All entities and individuals subscribing for such shares shall pay the same price per share.

Shares issued by the Company to domestic investors and subscribed for in Renminbi are referred to as domestic shares. Shares issued to foreign investors and subscribed for in foreign currencies are referred to as foreign shares. Foreign shares that are listed on overseas stock exchanges are referred to as overseas-listed foreign shares.

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

Article 19 The H shares issued by the Company are subject to the relevant registration and depository regulations of the overseas listing jurisdiction.

Following the Company's issuance and listing of shares overseas, shareholders of the Company may, in accordance with applicable laws, administrative regulations and departmental rules, transfer all or part of their shares to overseas investors for listing and trading on overseas securities exchanges. Shareholders may also convert their unlisted shares into overseas-listed shares for listing and trading on overseas securities exchanges. Shares listed and traded on overseas securities exchanges shall comply with the regulatory procedures, rules, and requirements of both the domestic and overseas securities markets. The transfer of shares for overseas listing and trading, or the conversion of unlisted shares into overseas-listed shares for listing and trading on overseas securities exchanges, shall not require approval by a shareholders' meeting. Upon conversion, the unlisted shares shall be classified as the same class as the original overseas-listed foreign shares.

Article 20 The names of the Company's promoters, the number of shares subscribed, shareholding percentages, methods of capital contribution, and timing of capital contributions are as follows:

No.	Names of Promoters	Number of shares subscribed (ten thousand shares)	Shareholding	Methods of capital contribution	Time of capital contributions
1.	Ying Zhenkai (應臻愷)	3,229.5581	34.0426%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
2.	Jiangsu Jiequan Suning Rundong New Consumer Service Industry M&A Fund (Limited Partnership) (江蘇韋泉蘇寧潤東新消費服務產 業併購基金(有限合夥))	1,006.9203	10.6139%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
3.	Tianjin Jinmi Investment Partnership (Limited Partnership) (天津金米 投資合夥企業(有限合夥))	775.8489	8.1782%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
4.	Shanghai Rujia Enterprise Management Partnership (Limited Partnership) (上海汝佳企業管理 合夥企業(有限合夥))	430.0000	4.5326%	net assets as equity capital	at the time of the Company's establishment through overall restructuring

No.	Names of Promoters	Number of shares subscribed (ten thousand shares)	Shareholding	Methods of capital contribution	Time of capital contributions
5.	Zhuhai Shengguang Yisong No. 1 Culture Media Partnership (Limited Partnership) (珠海市省 廣益松壹號文化傳媒合夥企業 (有 限合夥))	425.6977	4.4873%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
6.	Shanghai Jinlin Enterprise Management Partnership (Limited Partnership) (上海晉鄰企業管理 合夥企業(有限合夥))	375.0000	3.9529%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
7.	Dongfeng Motor Group Co., Ltd. (東風汽車集團股份有限公司)	362.2560	3.8185%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
8.	Shanghai Xiazhi Enterprise Management Partnership (Limited Partnership) (上海夏置企業管理 合夥企業(有限合夥))	246.0814	2.5939%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
9.	Shanghai Chushui Yanguan Enterprise Management Partnership (Limited Partnership) (上海楚水燕關企業管理合夥企 業(有限合夥))	220.0000	2.3190%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
10.	Shanghai Miaolong Enterprise Management Partnership (Limited Partnership) (上海妙瀧企業管理 合夥企業(有限合夥))	150.0000	1.5811%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
11.	Shanghai Fengwulin Enterprise Management Partnership (Limited Partnership) (上海鳳午麟企業管 理合夥企業(有限合夥))	120.0000	1.2649%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
12.	Shanghai Yingzhi Enterprise Management Partnership (Limited Partnership) (上海應知企業管理 合夥企業(有限合夥))	120.0000	1.2649%	net assets as equity capital	at the time of the Company's establishment through overall restructuring

No.	Names of Promoters	Number of shares subscribed (ten thousand shares)	Shareholding	Methods of capital contribution	Time of capital contributions
13.	Shanghai Yehe Enterprise Management Partnership (Limited Partnership) (上海葉赫企業管理合夥企業(有限合夥))	120.0000	1.2649%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
14.	Hubei Hongtai Hailian Equity Investment Partnership Enterprise (Limited Partnership) (湖北宏泰海聯股權投資合夥企業(有限合夥))	103.3982	1.0899%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
15.	Xinyu Yifeng No. 4 Investment Partnership (Limited Partnership) (新余一豐肆號投資合夥企業(有限合夥))	89.3565	0.9419%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
16.	Wu Lingdong (吳凌東)	75.0000	0.7906%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
17.	Hangzhou Fuyang Jiuxi Equity Investment Partnership (Limited Partnership) (杭州富陽久義股權投資合夥企業(有限合夥))	62.0389	0.6539%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
18.	Ningbo Yinxing Investment Management Partnership (Limited Partnership) (寧波垠星投資管理合夥企業(有限合夥))	51.2310	0.5400%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
19.	Hangzhou Nansheng Jiarong Investment Management Partnership (Limited Partnership) (杭州楠盛嘉融投資管理合夥企業(有限合夥))	8.9356	0.0942%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
20.	Wuhan Karuitong New Energy Automobile Industry Investment Partnership (Limited Partnership) (武漢卡睿通新能源汽車產業投資合夥企業(有限合夥))	36.2256	0.3819%	net assets as equity capital	at the time of the Company's establishment through overall restructuring

No.	Names of Promoters	Number of shares subscribed (ten thousand shares)	Shareholding	Methods of capital contribution	Time of capital contributions
21.	Nanjing Intelligent Headquarters Venture Capital Center (Limited Partnership) (南京智能總部創業 投資中心(有限合夥))	181.1280	1.9093%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
22.	Ningbo Yaxin Huachuang Investment Partnership (Limited Partnership) (寧波亞信華創投資 合夥企業(有限合夥))	256.2961	2.7016%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
23.	Qingdao Jianxin Star Enterprise Management Center (Limited Partnership) (青島建信星空企 業管理中心(有限合夥))	108.6768	1.1456%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
24.	Qingdao Qiandao Ronghui Investment Management Center (Limited Partnership) (青島乾 道榮輝投資管理中心(有限合 夥))	108.6768	1.1456%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
25.	Jiaxing Jingkai Bojing Equity Investment Partnership (Limited Partnership) (嘉興晶凱博璟股 權投資合夥企業(有限合夥))	72.7953	0.7673%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
26.	Jin Jun (金駿)	45.2820	0.4773%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
27.	Shanghai Fuding Phase II Equity Investment Fund Partnership (Limited Partnership) (上海復 鼎二期股權投資基金合夥企 業(有限合夥))	144.9024	1.5274%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
28.	Huaibei Jianyuan Lujin Carbon Valley Venture Capital Fund Partnership (Limited Partnership) (淮北建元綠金碳 谷創業投資基金合夥企業(有限 合夥))	181.1280	1.9093%	net assets as equity capital	at the time of the Company's establishment through overall restructuring

No.	Names of Promoters	Number of shares subscribed (ten thousand shares)	Shareholding	Methods of capital contribution	Time of capital contributions
29.	Yiqi Equity Investment (Tianjin) Co., Ltd. (一汽股權投資(天 津)有限公司)	326.0304	3.4367%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
30.	Jilin Jisheng Automobile Industry Investment Partnership (Limited Partnership) (吉林省吉晟汽車 產業投資合夥企業(有限合夥))	54.3384	0.5728%	net assets as equity capital	at the time of the Company's establishment through overall restructuring
Total		9,486.8024	100%	—	—

Article 21 The Company's total share capital amounted to 166,705,518 shares, all of which were ordinary shares.

Article 22 Neither the Company nor its subsidiaries (including its subsidiaries or associated companies) shall provide financial assistance — whether in the form of grants, loans, guarantees, or any other financial assistance — to any party for the purpose of acquiring shares of the Company or its parent company, except in cases where the Company is implementing an employee stock ownership plan or approved by a resolution of the shareholders' meeting/Board of Directors in accordance with the provisions of these Articles of Association.

The Company may, in its best interests, provide financial assistance to others for the purpose of acquiring shares of the Company or its parent company, subject to a resolution of the shareholders' meeting or a resolution of the Board of Directors duly authorized by the Articles of Association or the shareholders' meeting. However, the cumulative total amount of such financial assistance shall not exceed 10% of the Company's total issued share capital. The resolution of the Board of Directors shall be adopted by at least two-thirds of all directors.

Any director, or senior management who violates the provisions of the preceding two paragraphs and causes losses to the Company shall be held liable for compensation.

Section 2 Increase, Decrease and Repurchase of Shares

Article 23 In accordance with applicable laws and regulations, the Hong Kong Listing Rules and subject to approval by the shareholders' meeting, the Company may increase its capital as needed for its operations and development through the following methods:

- (1) Public offering of shares;
- (2) Private offering of shares;
- (3) Distribution of bonus shares to existing shareholders;
- (4) Increase of share capital out of the paid-in capital surplus reserve;
- (5) Other methods permitted by laws, administrative regulations, the CSRC, and the Hong Kong Stock Exchange.

Article 24 The Company may reduce its registered capital in accordance with the procedures prescribed by the Company Law, the Hong Kong Listing Rules, other applicable regulations, and these Articles of Association.

Article 25 The Company may repurchase its own shares in accordance with the provisions of applicable laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange, and these Articles of Association under the following circumstances:

- (1) The Company reduces its registered capital;
- (2) The Company merges with another company that holds shares in the Company;
- (3) The Company uses shares for an employee stock ownership plan or equity incentives;
- (4) Shareholders who dissent from the Company's merger or division resolutions at the shareholders' meeting request the Company to repurchase their shares;
- (5) The Company uses shares for the conversion of convertible corporate bonds it has issued;
- (6) The Company acquires shares as necessary to maintain its corporate value and protect shareholders' equity.

Except under the above circumstances, the Company shall not repurchase its own shares.

Article 26 The Company may repurchase its own shares through centralized public trading or by other methods permitted under applicable laws, administrative regulations, the Hong Kong Listing Rules, securities regulatory requirements of the jurisdiction where the shares of the Company are listed, and the CSRC (if applicable).

The Company shall obtain approval at the shareholders' meeting when acquiring its own shares under the circumstances specified in Article 25 (1) and (2) of these Articles of Association. In cases where the Company acquires its shares pursuant to items (3), (5), and (6), such acquisition shall be approved by a resolution of the Board of Directors, passed by more than two-thirds of all directors present, in accordance with the Articles of Association or the authorization granted by the shareholders' meeting.

Where the Company acquires its shares under the circumstance described in Article 25 (1) of these Articles of Association, it shall cancel the shares within 10 days of the purchase date. If the acquisition falls under items (2) or (4), the Company shall transfer or cancel the shares within six months. For acquisitions under items (3), (5), or (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within three years.

Section 3 Transfer of Shares

Article 27 The shares of the Company shall be transferred in accordance with laws. All transfers of the H Shares shall adopt written instruments of transfer in the ordinary or general form or in any other form acceptable to the Board of Directors (including the standard transfer form or any transfer form prescribed by the Hong Kong Stock Exchange from time to time); such written instruments of transfer may only be signed manually or stamped with effective seal of the company (if the transferor or the transferee is a company). If the transferor or transferee is a recognized clearing house or its agents as defined in the relevant regulations in force under the laws of Hong Kong from time to time, the instrument of transfer may be executed manually or in machine-printed form. Each instrument of transfer shall be kept at the legal address of the Company or such other place as the Board of Directors may appoint from time to time for such purpose.

Article 28 The Company shall not accept its own shares as the subject matter of a mortgage.

Article 29 Shares held by the promoters of the Company shall not be transferred within one year from the date of the Company's establishment. Shares issued prior to the Company's public offering shall not be transferred within one year from the date the Company's shares are listed and traded on a stock exchange.

Article 30 A director, or senior executive of the Company shall declare to the Company the number of shares of the Company held by him or her, as well as any changes in such holdings. During their term of office, the number of shares they transfer each year shall not exceed 25% of the total number of shares of the same class held by them in the Company. Shares held by such individuals shall not be transferred within one year from the date the Company's shares are listed and traded on a stock exchange. Furthermore, within six months after leaving office, they shall not transfer any shares of the Company held by them.

If shares are pledged during the statutory transfer restriction period as prescribed by laws or administrative regulations, the pledgee shall not exercise the pledge rights during such restricted period.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING

Section 1 Shareholders

Article 31 The Company shall maintain a register of shareholders based on the records provided by the securities registrar. The register of shareholders shall serve as sufficient evidence of a shareholder's ownership of the Company's shares. Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold, and shareholders holding the same class of shares shall be entitled to identical rights and subject to identical obligations.

The transfer and change of ownership of shares shall be recorded in the register of shareholders. The original register of shareholders for overseas-listed foreign shares listed in Hong Kong shall be maintained in Hong Kong.

The Company shall maintain a copy of the register of shareholders of overseas-listed foreign shares at its registered office. The overseas entity entrusted with maintaining the original register shall ensure that the original and the copy are consistent at all times. The register of shareholders maintained in Hong Kong shall be open for inspection by shareholders; however, the Company may close the register of shareholders in accordance with the provisions equivalent to Section 632 of the Companies Ordinance (Cap. 622) of Hong Kong.

In the event of loss of any share certificate held by any shareholder recorded in the register of H shareholders or any person who requests the Company to enter his/her name in the register of H shareholders, such shareholder or person may request the Company to issue a new share certificate for the shares. In the event of loss of any share certificate by any shareholder of overseas-listed foreign shares, such shareholder may request the Company to issue a new share certificate in accordance with the laws, rules of stock exchange and other applicable regulations of the place where the original register of shareholders of overseas-listed foreign shares is maintained.

Article 32 When it is necessary for the Company to identify shareholders for purposes such as convening a shareholders' meeting, distributing dividends, or conducting liquidation, the Board of Directors or the convener of the shareholders' meeting shall determine a record date. Shareholders whose names are registered on the record date shall be the shareholders entitled to the relevant rights and interests.

Article 33 Shareholders of the Company shall have the following rights:

- (1) to receive dividends and other forms of profit distribution in proportion to the number of shares they hold;
- (2) to request the convening of, to convene, to preside over, and to attend shareholders' meetings in person or by proxy, and to exercise corresponding right to speak and voting rights in accordance with the law;
- (3) to supervise the Company's operations and to make suggestions or inquiries;
- (4) to transfer, grant, or pledge their shares in accordance with applicable laws, administrative regulations, the Hong Kong Listing Rules, and these Articles of Association;
- (5) to inspect the Articles of Association, the register of shareholders, corporate bond stubs, minutes of shareholders' meetings, resolutions of the Board of Directors, and the Company's financial and accounting reports;
- (6) to participate in the distribution of the Company's residual assets in proportion to their shareholdings upon termination or liquidation of the Company;
- (7) to require the Company to repurchase their shares if they dissent from a resolution of the shareholders' meeting on merger or division;

- (8) to enjoy other rights conferred by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association.

Article 34 Shareholders who individually or jointly hold more than 3% of the Company's shares continuously for at least 180 days may request in writing to inspect the Company's accounting books and accounting vouchers, stating the purpose of the inspection. If the Company has reasonable grounds to believe that the shareholder's request is made for an improper purpose and may prejudice the Company's legitimate interests, it may deny the request and shall issue a written response to the shareholder within fifteen days of receiving the written request, providing the reasons for refusal. If the Company refuses to provide access, the shareholder may initiate legal proceedings in a people's court.

Shareholders may engage accounting firms, law firms, or other agencies to inspect the materials referred to in the preceding paragraph.

Shareholders, as well as any accounting firms, law firms, or agencies engaged by them, shall comply with applicable laws and administrative regulations concerning the protection of state secrets, trade secrets, personal privacy, and personal information when reviewing or copying relevant materials.

Where shareholders request to inspect or copy materials related to the Company's wholly-owned subsidiaries, the provisions of the preceding three paragraphs and item (5) of Paragraph 1 of Article 33 of these Articles of Association shall apply.

In reviewing or copying such materials, shareholders shall comply with the Securities Law, the Hong Kong Listing Rules, the Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises, and other applicable laws and regulations.

When requesting to inspect or access the materials specified in the preceding article, shareholders shall submit written documentation evidencing the type and quantity of shares they hold. Upon verification of the shareholder's identity, the Company shall provide the requested information or materials in accordance with the shareholder's request.

Article 35 In the event that the content of a resolution adopted by a shareholders' meeting or a Board meeting violates any law or administrative regulation, shareholders shall have the right to request a people's court to declare the resolution void.

If the convening procedures or voting methods of a shareholders' meeting or a Board meeting violate any law, administrative regulation, or these Articles of Association, or if the content of a resolution violates these Articles of Association, shareholders may, within 60 days from the date

the resolution is passed, request a people's court to revoke the resolution. However, if the procedural irregularities in the convening or voting are minor and have not had a substantive impact on the outcome of the resolution, the resolution shall remain valid.

Shareholders who were not notified of the shareholders' meeting may, within 60 days from the date they became aware or should have become aware of the resolution, request a people's court to revoke the resolution. However, if the right of revocation is not exercised within one year from the date the resolution was adopted, such right shall be extinguished.

Article 36 In the event that any director or senior management personnel who is not a member of the Audit Committee, in the course of performing their duties, violates laws, administrative regulations, or the provisions of these Articles of Association, thereby causing losses to the Company, shareholders who have individually or jointly held 1% or more of the Company's shares continuously for at least 180 days shall have the right to request the Audit Committee in writing to initiate legal proceedings in a people's court. In the event that the Audit Committee, in the course of performing its duties, violates laws, administrative regulations, or the provisions of these Articles of Association, thereby causing losses to the Company, the aforementioned shareholders may request the Board of Directors in writing to initiate legal proceedings in a people's court.

If the Audit Committee or the Board of Directors, after receiving such a written request, refuses to initiate legal proceedings, fails to do so within 30 days of receiving the request, or if the matter is urgent and failure to act immediately would cause irreparable harm to the Company's interests, the shareholders referred to in the preceding paragraphs shall have the right to directly initiate legal action in their own name, for the benefit of the Company before a people's court.

In the event that any person infringes upon the lawful rights and interests of the Company and causes losses to the Company, the shareholders specified in the first paragraph of this Article may initiate legal proceedings before a people's court in accordance with the provisions of the preceding two paragraphs.

Where the directors, supervisors, or senior management of a wholly-owned subsidiary of the Company commit acts falling within the scope of the preceding article, or where any other person infringes upon the lawful rights and interests of such wholly-owned subsidiary, resulting in losses, shareholders who have individually or jointly held 1% or more of the Company's shares continuously for at least 180 days may, in accordance with the provisions of the preceding three paragraphs, request the supervisory committee or board of directors of the wholly-owned subsidiary in writing to initiate legal proceedings in the people's court, or may directly initiate legal proceedings in their own name for the benefit of the subsidiary before a people's court.

Article 37 Where any director or senior executive violates laws, administrative regulations, or the provisions of these Articles of Association, thereby causing damage to the interests of a shareholder, the affected shareholder may institute legal proceedings before a people's court.

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

- (1) Complying with laws, administrative regulations, and these Articles of Association;
- (2) Paying for the shares subscribed in the agreed manner and within the agreed timeframe;
- (3) Refraining from withdrawing capital contributions, except as permitted by law or regulation;
- (4) Refraining from abusing shareholders' rights to harm the interests of the Company or other shareholders, and from abusing the Company's independent legal person status or the limited liability of shareholders to prejudice the interests of the Company's creditors;

Shareholders who abuse their shareholder rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Where a shareholder abuses the Company's independent legal personality or their limited liability status to evade debts, thereby seriously harming the interests of the Company's creditors, such shareholder shall bear joint and several liability for the Company's debts.

If a shareholder uses two or more companies under their control to engage in the aforementioned conduct, each of those companies shall be jointly and severally liable for the debts of any one of the companies involved.

- (5) Fulfilling other obligations prescribed by laws, administrative regulations, and these Articles of Association.

Article 39 Shareholders holding more than 5% of the Company's voting shares who pledge their shares shall submit a written notification to the Company on the day the pledge is executed.

Article 40 No controlling shareholder or actual controller of the Company may take advantage of its/his relation/connection with the Company to damage the interests of the Company. Otherwise, it/he shall be liable for compensation for any loss to the Company arising from its/his breach.

If the controlling shareholder or actual controller of the Company instructs directors or senior management to engage in acts that harm the interests of the Company or shareholders, it/he shall bear joint and several liability with the directors or senior management.

The controlling shareholder and the actual controller of the Company shall have fiduciary duty towards the Company and the shareholders of public shares in the Company. The controlling shareholder shall exercise the rights of shareholder in strict accordance with the laws, and shall not prejudice the legal interests and rights of the Company and other shareholders in the form of profit distribution, assets restructuring, external investment, occupation of funds, loan guarantee or otherwise, nor prejudice the interests of the Company and other shareholders by its controlling status.

The controlling shareholders, actual controllers and their related/connected parties of the Company shall not interfere with the normal selection and appointment procedures of senior management personnel, or directly appoint or remove senior management personnel without authorization from the shareholders' meeting and the Board of Directors.

Section 2 General Provisions of Shareholders' Meeting

Article 41 Shareholders' meeting is the organ of authority of the Company, which exercises its functions and powers according to the law:

- (1) to decide on the Company's operational policies and investment plans;
- (2) to elect and replace directors, who are not employees' representatives, and to determine their remuneration;
- (3) to consider and approve the reports of the Board of Directors;
- (4) to consider and approve the annual financial budget and final accounts of the Company;
- (5) to consider and approve the Company's profit distribution plan and loss recovery plans;
- (6) to resolve on any increase or reduction of the Company's registered capital;
- (7) to resolve on the issuance of corporate bonds;
- (8) to resolve on matters such as the merger, division, dissolution, liquidation and change of corporate form of the Company;

- (9) to amend the Articles of Association;
- (10) to resolve on Company's appointment and removal of an accounting firm and the determination of their remuneration;
- (11) to consider and approve the guarantees as provided in Article 42;
- (12) to consider and approve matters concerning the acquisition or disposal of significant assets by the Company within one year exceeding 30% of the latest audited total assets of the Company;
- (13) to consider and approve matters concerning any change to the use of proceeds;
- (14) to consider and approve equity incentive plans and employee stock option plans;
- (15) to consider and approve other matters required resolutions from shareholders' meeting provided by laws, administrative regulations, the regulatory rules, the Hong Kong Listing Rules and the Articles of Association.

The functions and powers of the above-mentioned shareholders' meeting shall not be exercised by the Board of Directors or other institutions or individuals by way of authorization.

Article 42 The following external guarantee to be provided by the Company must be considered and approved by the shareholders' meeting:

- (1) any guarantee provided after the total amount of external guarantees provided by the Company and its holding subsidiary exceeds 50% of the latest audited net assets of the Company;
- (2) any guarantee provided after the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets of the Company;
- (3) any guarantee to be provided to a party which has an asset-liability ratio of over 70%;
- (4) any single guarantee with an amount exceeding 10% of the latest audited net assets;
- (5) any guarantee to be provided to shareholders, actual controllers and their related/ connected parties;

- (6) any guarantee provided by the Company within one year exceeds 30% of the latest audited total assets of the Company;
- (7) other circumstances as required by laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and these Articles of Association.

When considering the guarantee in item (6) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

When the resolution on providing guarantee for shareholders, actual controllers and their related/connected persons is considered at a shareholders' meeting, such shareholder or shareholders controlled by such actual controller shall not participate in the voting, and the resolution shall be passed by more than half of the voting rights held by other shareholders present at the shareholders' meeting.

Where the Company provides a guarantee for its wholly-owned subsidiary, or for a holding subsidiary and other shareholders of the holding subsidiary provide a guarantee in the same proportion of their rights and interests, without prejudice to the interests of the Company, such guarantees may be exempted from being submitted to the Board of Directors and the shareholders' meeting for consideration.

If the directors, general managers and other senior management personnel violate the provisions of laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association regarding the approval authority and review procedures for external guarantees and cause losses to the Company, they shall bear liability for compensation and the Company may bring lawsuits against them in accordance with the law.

Article 43 Shareholders' meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year within 6 months after the end of the previous fiscal year.

Article 44 In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence:

- (1) when the number of directors is less than the number prescribed in the Company Law or two-thirds of the number prescribed in these Articles of Association;
- (2) when the Company's unrecovered losses amount to one-third of the total paid-in share capital;

- (3) when any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) for the convening of an extraordinary general meeting;
- (4) when deemed necessary by the Board of Directors;
- (5) when proposed by the Audit Committee;
- (6) other circumstances as required by laws, administrative regulations, rules of departments, the Hong Kong Listing Rules or these Articles of Association.

Article 45 The Company shall convene a shareholders' meeting at its domicile or other specific place as specified in the notice of the meeting.

Shareholders' meetings will be held at a venue, by way of on-site attendance, conference call or other forms permitted by laws and regulations. The selection of the time and venue of the on-site meeting shall be convenient for shareholders to attend. The Company shall ensure that the shareholders' meeting is legal and effective, and facilitate shareholders' participation. Depending on the actual situation, the Company may choose to provide online voting to facilitate shareholders' participation in shareholders' meetings. Shareholders who attend the shareholders' meeting through the aforesaid methods shall be deemed to have attended the meeting.

Article 46 After a shareholders' meeting notice is issued, the venue for the on-site meeting may not be changed without justifiable reasons. If a change is determined to be necessary, the convener shall make an announcement and explain the reasons at least two working days before the on-site meeting. If the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the places where the Company's shares are listed expressly require the Company to engage a lawyer to witness and provide legal advice when convening a shareholders' meeting, the Company will retain a lawyer to issue a legal opinion and make an announcement on the following issues when convening a shareholders' meeting:

- (1) whether the convening of the meeting and the procedures for convening the meeting are in compliance with laws, administrative regulations and these Articles of Association;
- (2) whether the qualifications of the persons attending the meeting and the qualifications of the convener are legal and valid;
- (3) whether the voting procedures and voting results of the meeting are legal and valid;
- (4) providing legal opinions on other relevant issues as required by the Company.

Section 3 Convening of Shareholders' Meeting

Article 47 Independent non-executive directors (hereinafter referred to as the “**independent directors**”) have the right to propose to the Board of Directors to convene an extraordinary general meeting. Regarding the proposal of independent directors for convening an extraordinary general meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, give written feedback on whether to agree or not to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of such meeting within 5 days after the board resolution is passed. If the Board of Directors does not agree to convene an extraordinary general meeting, it shall give reasons.

Article 48 The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary general meeting, and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, give written feedback on whether to agree or not to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice of such meeting will be issued within 5 days after the resolution is passed by the Board of Directors. Any changes to the original proposals in the notice shall be approved by the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duties of convening such meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 49 Any shareholder(s) individually or jointly holding 10% or more of shares in the Company may submit a written requisition to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, provide written feedback on whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice of such meeting will be issued within 5 days after the resolution is passed by the Board of Directors. Any changes to the original requests in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days upon receipt of the request, the shareholders individually or jointly holding 10% or more of the shares of the Company with voting rights shall have the right to propose to the Audit Committee to convene an extraordinary general meeting. Requests shall be submitted to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary general meeting, a notice of such meeting will be issued within 5 days upon receipt of the request. Any changes to the original proposals in the notice shall be subject to the consent of the relevant shareholders.

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

Article 50 If the Audit Committee or the shareholders decide to convene a shareholders' meeting on their own, they shall notify the Board of Directors in writing before issuing the notice of the shareholders' meeting and serve a notice of such shareholders' meeting, and at the same time file with the stock exchange at the place where the Company's shares are listed (if required by the listing rules of the place where the shares of the Company are listed).

When issuing the notice of the shareholders' meeting and publishing the announcement of the shareholders' meeting resolution, the Audit Committee or convening shareholders shall submit relevant supporting documents to the stock exchange at the place where the Company's shares are listed.

Before the resolutions of the shareholders' meeting are announced, the shareholding ratio of the convened shareholders shall not be less than 10%.

Article 51 For the shareholders' meeting convened by the Audit Committee or shareholders on their own, the Board of Directors and the secretary to the Board will provide cooperation and necessary support. The Board of Directors shall provide the register of shareholders as at the equity registration date.

Article 52 For a shareholders' meeting convened by the Audit Committee or the shareholders on their own, the Company shall bear the expenses necessary for the meeting.

Section 4 Proposals and Notices for Shareholders' Meetings

Article 53 Proposals submitted to the shareholders' meeting shall fall within its scope of functions, address specific topics for discussion and include matters requiring resolution, and comply with relevant requirements of applicable laws, administrative regulations, the Hong Kong Listing Rules, and these Articles of Association.

Article 54 At a shareholders' meeting of the Company, the Board of Directors, the Audit Committee, and any shareholder individually or collectively holding 1% or more of the Company's shares shall have the right to submit proposals.

Shareholders who individually or collectively hold 1% or more of the Company's shares may submit a written interim proposal to the meeting convener no later than 10 days prior to the date of the shareholders' meeting. Such proposals shall include clearly defined agenda items and specific matters for resolution. The convener shall, within two days of receiving the proposal, issue a supplementary notice of the shareholders' meeting – unless the proposal violates laws, administrative regulations, or these Articles of Association, or falls outside the scope of functions of the shareholders' meeting.

Except under the circumstances specified in the preceding paragraph and in compliance with the requirements of the Hong Kong Listing Rules, once the notice of a shareholders' meeting has been issued, the convener shall not amend any proposal set forth in the notice or introduce any new proposals.

Any proposal not included in the notice of the shareholders' meeting or not in compliance with Article 53 of these Articles of Association shall not be submitted for voting or resolution at the shareholders' meeting.

Article 55 For an annual general meeting, the convener shall notify all shareholders by public announcement at least 21 days prior to the date of the meeting; for an extraordinary general meeting, the convener shall give such notice at least 15 days in advance.

In calculating the notice periods, the date of the shareholders' meeting shall be excluded but the issuance date of the notice shall be included.

Article 56 A notice of a shareholders' meeting shall include the following:

- (1) The time, venue, and duration of the meeting;
- (2) The matters and proposals to be submitted for consideration at the meeting;

- (3) A clear written statement that all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote on their behalf, and that a proxy needs not be a shareholder of the Company;
- (4) The equity registration dates of shareholders entitled to attend the shareholders' meeting;
- (5) The name and contact number of the designated contact person for the meeting;
- (6) The voting time and procedures for voting online or by other means;
- (7) Any other matters required under applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association.

The notice of the shareholders' meeting and any supplementary notice shall sufficiently and thoroughly disclose the complete details of all proposals.

Article 57 Where a shareholders' meeting proposes to discuss the election of directors, the notice of the shareholders' meeting shall fully disclose the particulars of the candidates, including a minimum of:

- (1) Personal details, including educational background, work experience, and any part-time positions;
- (2) Whether the candidate has any relationship with the Company, its controlling shareholder, or actual controller that would constitute a related (connected) party relationship;
- (3) The number of shares held in the Company;
- (4) Whether the candidate has been subject to any penalties imposed by the CSRC or other relevant authorities, or disciplinary actions by the Hong Kong Stock Exchange;
- (5) Any other information required to be disclosed under the Hong Kong Listing Rules in respect of directors.

Save for directors are elected by means of cumulative voting, each candidate shall be proposed in a separate resolution.

Article 58 After the notice of a shareholders' meeting has been issued, the meeting shall not be postponed or canceled without justifiable reasons, and the proposals specified in the notice shall not be withdrawn. In the event of a postponement or cancellation, the convener shall give notice with explanation of the reasons at least two working days prior to the originally scheduled meeting date.

Section 5 Convening of Shareholders' Meetings

Article 59 The Company's Board of Directors and other conveners shall take all necessary measures to ensure the orderly conduct of shareholders' meetings. Any actions that disrupt the meeting, create disturbances, or infringe upon the legitimate rights and interests of shareholders shall be promptly stopped, and such incidents shall be reported to the relevant authorities for investigation and processing.

Article 60 All shareholders whose names appear on the shareholder register as of the equity registration date or their proxies are entitled to attend the shareholders' meeting and exercise their voting rights in accordance with applicable laws, regulations, the Hong Kong Listing Rules, and these Articles of Association.

Shareholders may attend the shareholders' meeting in person or appoint proxy(ies) to attend and vote on their behalf, except for individual shareholders who are required to abstain from voting on specific matters under the Hong Kong Listing Rules.

Any shareholder entitled to attend the shareholders' meeting and exercise voting rights may attend the meeting in person or appoint such proxy or proxies (who need not be shareholders) as their shareholder proxies to attend and vote on their behalf. If the shareholder is a recognized clearing house (or its proxy) as defined in the relevant ordinance enacted from time to time in Hong Kong, such shareholder may authorize the representative of the company or such person or persons as it deems fit to act as its representative at any shareholders' meeting.

If a shareholder appoints a proxy to attend a meeting, the proxy's attendance shall be deemed the shareholder's personal attendance. The shareholder proxy may exercise the following rights as per the authorization of the shareholder:

- (1) The right of the shareholder to speak at the shareholders' meeting;
- (2) The right to demand a poll, either alone or jointly with others;
- (3) The right to vote either by show of hands or by poll. If a shareholder appoints more than one proxy, such proxies may only vote by poll.

Article 61 Individual shareholders attending the shareholders' meeting in person shall present their identity card or other valid identification documents or proof of identity, along with their stock account card. Where a proxy is appointed to attend the meeting on behalf of others, the proxy shall present valid identification documents and the proxy form authorized by the shareholder.

Corporate shareholders shall be represented at the meeting by their legal representative/ managing partner, or a proxy authorized by such representative/managing partner. If the legal representative/managing partner attends the meeting in person, they shall present their own identity card and valid documentation evidencing their status as the legal representative/managing partner. If a proxy is appointed to attend on their behalf, the proxy shall present their own identity card and a written power of attorney issued in accordance with the law by the legal representative or managing partner of the corporate or institutional shareholder.

If a shareholder is a recognized clearing house (or its agent) as defined under the applicable regulations of Hong Kong from time to time, such shareholder may authorize the representative of the company or such person or persons as it deems appropriate to act as its representative(s) at any shareholders' meeting. However, if more than one person is so authorized, the power of attorney or authorization letter shall specify the number and type of shares represented by each person under the authorization, and the authorization letter shall be signed by a duly authorized officer of the recognized clearing house. Persons so authorized may attend shareholders' meetings on behalf of the recognized clearing house (or its agent) and exercise the same statutory rights as other shareholders, including the rights to speak and vote, as if they were individual shareholders of the Company, without the need to present share certificates, notarized authorizations and/ or any additional evidence of formal authorization.

Article 62 Any shareholder entitled to attend and vote at a shareholders' meeting may appoint such person or persons (who does not need to be a shareholder) as his/her proxy, to attend and vote at such meeting. A power of attorney issued by a shareholder authorizing another person to attend a shareholders' meeting shall state the following:

- (1) The name of the proxy;
- (2) Whether the proxy is authorized to vote;
- (3) Instructions on how to vote on each item on the meeting agenda, including whether to vote in favor, against, or abstain;
- (4) The date of issuance and the validity period of the power of attorney;

- (5) The signature (or seal) of the principal. If the principal is a corporate or other institutional shareholder, the corporate seal or institutional seal shall be affixed.

Article 63 The power of attorney shall specify whether the proxy is permitted to vote at their own discretion if the shareholder has not provided specific voting instructions. If no such specification is made, it shall be deemed that the proxy has the discretion to vote as they deem fit.

Article 64 The proxy form shall be deposited at the domicile of the Company or such other place as the notice of the shareholders' meeting may specify not less than twenty-four hours prior to convening of the shareholders' meeting at which the relevant matters will be voted on, or twenty-four hours before the designated voting time. If the proxy voting authorization is signed by a person authorized by the principal, the power of attorney or other authorizing documents must be notarized. The notarized power of attorney, together with the proxy voting authorization, shall be retained at the Company's domicile or at another location designated in the notice convening the shareholders' meeting.

Where the principal is a legal person or other institution, its legal representative or a person duly authorized by its Board of Directors or other governing body shall attend the shareholders' meeting as its representative.

Article 65 The Company shall be responsible for preparing the attendance register for the shareholders' meeting. The register shall include the names (or names of entities) of all attendees, their identification numbers, residential or business addresses, the number of voting shares they hold or represent, and the names (or names of entities) of the shareholders they represent (if applicable).

Article 66 The convener and the legal counsel engaged by the Company shall jointly verify the legality of shareholders' eligibility based on the shareholder register provided by the securities registration and clearing institution. They shall register the names (or entity names) of the shareholders and the number of voting shares held by each. The registration of attendees shall close prior to the announcement by the chairperson of the meeting regarding the total number of shareholders and proxies present, and the total number of voting shares they hold or represent.

Article 67 When a shareholders' meeting is held, all directors and the secretary to the Board of Directors shall attend the meeting. The general manager and other senior management personnel shall be present at the meeting. If any of the above individuals are unable to attend, they may appoint another person in writing to attend on their behalf. The written authorization shall include the name of the proxy, the matters to be handled, the scope of authority, and the validity period, and shall be signed or sealed by the principal.

Article 68 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable to or does not perform their duties, a director elected by a majority of the Board of Directors shall preside over the meeting.

If the meeting is convened by the Audit Committee, it shall be presided over by the convener of the Audit Committee. If the chairman is unable to or does not perform his/her duties, a member of the Audit Committee elected by a majority of the members of the Audit Committee shall chair the meeting.

If the meeting is convened by shareholders, it shall be presided over by a representative elected by the convening shareholders.

If the chairperson of the meeting violates the Articles of Association or the rules of procedure for shareholders' meetings in a way that renders the meeting unable to proceed, the shareholders present at the meeting, holding more than half of the voting rights, may collectively elect a new chairperson to continue presiding over the meeting.

Article 69 The Company shall establish Rules of Procedure for shareholders' meetings, which shall set out in detail the procedures for convening shareholders' meetings and voting. These procedures include issuance of meeting notices, registration of attendees, deliberation of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, preparation and signing of meeting minutes, public announcements, as well as the principles under which the shareholders' meeting may delegate authority to the Board of Directors with the scope and terms of such delegation clearly defined and specifically stated. The Rules of Procedure for shareholders' meetings shall be prepared by the Board of Directors, approved by the shareholders' meeting, and appended to these Articles of Association.

Article 70 At the annual general meeting, the Board of Directors shall report at the shareholders' meeting on their work during the preceding year.

Article 71 Directors and senior management personnel shall respond to and provide explanations regarding any inquiries or suggestions raised by shareholders at the shareholders' meeting.

Article 72 Prior to the commencement of voting, the chairperson of the meeting shall announce the number of shareholders and proxies attend the meeting in person, and the total number of voting shares held or represented by them. These shall be based on the meeting registration records.

Article 73 Shareholders' meetings shall be documented through written meeting minutes, which shall be prepared by the secretary to the Board of Directors. The meeting minutes shall include the following:

- (1) The time, venue, agenda, and name or title of the meeting convener;
- (2) The name of the chairperson of the meeting, and the names of directors, the general manager, and other senior management personnel who attended or were present at the meeting;
- (3) The number of shareholders and proxies in attendance, the total number of voting shares they hold or represent, and the percentage of such shares relative to the total number of shares of the Company;
- (4) The deliberation process, key discussion points, and voting results for each proposal considered;
- (5) Any inquiries, comments, or suggestions made by shareholders, and the corresponding responses or explanations provided;
- (6) The names of the legal counsel, counting officer, and vote scrutineers; and
- (7) Any other information required to be included in the meeting minutes in accordance with these Articles of Association.

Article 74 The convener shall ensure that the meeting minutes are accurate, truthful, and complete. The minutes shall be signed by the directors, the secretary to the Board of Directors, the convener or their authorized representative and the chairperson of the meeting. The meeting minutes, together with the shareholders' attendance register, proxy authorization documents, and valid voting records conducted via the internet or other means, shall be retained for a period of no less than ten years.

Article 75 The convener shall ensure that the shareholders' meeting proceeds until a final resolution has been reached. If the meeting is suspended or cannot proceed due to force majeure or other exceptional circumstances, the convener shall take necessary measures to resume the meeting as soon as practicable, or may decide to terminate the meeting. In either case, the convener shall report the matter to the local office of the CSRC and the Hong Kong Stock Exchange.

Section 6 Voting and Resolutions at Shareholders' Meetings

Article 76 Resolutions adopted at shareholders' meetings shall be categorized as ordinary resolutions or special resolutions.

An ordinary resolution shall be adopted if it is approved by more than half of the voting rights held by shareholders (including shareholder proxies) present at the meeting.

A special resolution shall be adopted if it is approved by two-thirds or more of the voting rights held by shareholders (including shareholder proxies) present at the meeting.

Article 77 The following matters shall be adopted by ordinary resolution of the shareholders' meeting:

- (1) Reports of the Board of Directors;
- (2) The profit distribution plan and loss recovery plan proposed by the Board of Directors;
- (3) Appointment and removal of directors, and determination of their remuneration and payment methods;
- (4) Annual budgets and final accounts plans of the Company;
- (5) Annual reports of the Company;
- (6) Engagement or dismissal of the accounting firm responsible for providing regular auditing services to the Company, and determination of its remuneration;
- (7) Any other matters that, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, or these Articles of Association, are not required to be approved by special resolution.

Article 78 The following matters shall be adopted by special resolution of the shareholders' meeting:

- (1) Increase or reduction in the registered capital of the Company;
- (2) Division, merger, dissolution, or liquidation of the Company;
- (3) Amendments to these Articles of Association;

- (4) Acquisition or disposal of major assets by the Company within one year, or the provision of guarantees that exceed 30% of the Company's latest audited total assets;
- (5) equity incentive plans;
- (6) Any other matters that are required under laws, administrative regulations, the Hong Kong Listing Rules, or these Articles of Association, or that are determined by an ordinary resolution of the shareholders' meeting to have a material impact on the Company and therefore require approval by special resolution.

Article 79 Shareholders (including shareholder proxies) exercise their voting rights in proportion to the number of shares with voting rights they represent, with each share entitled to one vote. When voting, shareholders entitled to two or more votes (including shareholder proxies) need not cast all of their voting rights for affirmative or negative votes or abstention of votes.

When the shareholders' meeting considers material matters affecting the interests of medium and minority investors, the votes of medium and minority investors shall be counted separately. The results of the separate vote counting shall be disclosed promptly.

Any shareholder who, in accordance with the provisions of the Hong Kong Listing Rules, is required to abstain from voting on a particular matter or is restricted to casting only an affirmative or negative vote, shall abstain from voting or vote in accordance with such provisions; any votes cast by a shareholder in violation of such provisions or restrictions, or votes cast on behalf of such a shareholder, shall not be counted in the voting results.

Shares held by the Company shall not have voting rights, and such shares shall not be included in the total number of shares with voting rights present at the shareholders' meeting.

The Board of Directors, independent directors of the Company, shareholders holding more than one percent of the shares with voting rights, or investor protection institutions established in accordance with laws, administrative regulations, or the provisions of the CSRC may publicly solicit shareholders' voting rights. When soliciting shareholder voting rights, the solicitor must fully disclose specific voting intentions and other relevant information to the solicited party. It is prohibited to solicit shareholder voting rights through paid or disguised paid means. Except under statutory conditions, the Company may not impose a minimum shareholding ratio requirement on the solicitation of voting rights.

Article 80 Resolutions that are required to be adopted solely by holders of H shares in accordance with the relevant provisions of the Hong Kong Securities and Futures Commission's Code on Takeovers and Mergers and Share Buy-backs, and the Hong Kong Listing Rules, as

amended from time to time, shall be adopted exclusively by a meeting of H-share shareholders. When the shareholders' meeting deliberates on related (connected) transactions, any related (connected) shareholders shall abstain from voting, and the shares they hold with voting rights shall not be counted among the total valid votes cast. The announcement of the voting results of the shareholders' meeting shall fully disclose the voting results of non-related (non-connected) shareholders, subject to the requirements of the Hong Kong Stock Exchange.

Recusal and voting procedures for related (connected) shareholders when deliberating matters in connection with related (connected) transactions: Prior to issuing the notice of the shareholders' meeting, the convener shall assess whether the matters proposed for consideration constitute related (connected) transactions under applicable laws and regulations. If the convener determines that the matters to be considered at the shareholders' meeting constitute related (connected) transactions, the convener shall provide written notice to the related (connected) shareholders and disclose relevant information about their involvement in the notice of the shareholders' meeting.

At the shareholders' meeting, related (connected) shareholders are obligated to proactively request recusal from voting on relevant matters. Other shareholders may also request the convener to determine whether specific shareholders must be recused. The convener shall assess and determine whether a shareholder qualifies as a related (connected) shareholder and whether recusal is required, in accordance with applicable regulations.

If a related (connected) shareholder disagrees with the convener's decision, the shareholder has the right to report the matter to the relevant regulatory authorities or submit it to the People's Court for a verdict as to whether a related (connected) relationship exists and he/she has the right to vote. However, the exercise of such rights shall not delay or disrupt the normal conduct of the shareholders' meeting.

Related (connected) shareholders required to recuse themselves may still participate in the deliberation of the relevant matter and may provide explanations or clarifications regarding the fairness, legality, and rationale of the related (connected) transaction. However, they shall not have right to vote on such matters.

Resolutions on related (connected) transactions shall be deemed valid only if approved by a majority of the voting rights held by non-related (non-connected) shareholders attending the shareholders' meeting. If the related (connected) transaction concerns a matter requiring a special resolution under these Articles of Association, the resolution shall be approved by at least two-thirds of the voting rights held by non-related (non-connected) shareholders present at the meeting.

Article 81 Except under special circumstances such as a crisis, the Company shall not enter into any contract with any party other than the directors, general manager, or other senior management personnel for the purpose of entrusting the management of all or a significant portion of the Company's business to such party, unless such arrangement has been approved by a special resolution of the shareholders' meeting.

Article 82 The list of candidates for directors shall be submitted to the shareholders' meeting in the form of a proposal for voting.

When electing directors, the shareholders' meeting may adopt the cumulative voting system, in accordance with the provisions of these Articles of Association or a resolution passed at the shareholders' meeting.

The cumulative voting system referred to in the preceding paragraph means that when two or more directors are to be elected, each share held by a shareholder carries a number of voting rights equal to the number of directors to be elected. Shareholders may choose to allocate all their votes to a single candidate or distribute them among multiple candidates. The Company shall appoint directors in the order of the number of votes received by each candidate, until all positions are filled. However, each elected director must receive votes exceeding one-half of the total voting shares with valid voting rights represented at the shareholders' meeting.

The Board of Directors shall provide shareholders with the resumes and basic background information of nominated candidates for directors.

The nomination methods and procedures for director candidates are as follows:

Regarding the nomination methods and procedures for director and independent director candidates:

1. Candidates for non-employee representative directors shall be nominated by the Board of Directors or by shareholders individually or jointly holding 1% or more of the shares of the Company.
2. Candidates for independent directors shall be nominated by the Board of Directors or by shareholders individually or jointly holding more than 1% of the shares of the Company.

Article 83 Except where the cumulative voting system is adopted, each proposal at a shareholders' meeting shall be voted on separately. Where multiple proposals are submitted on the same matter, they shall be voted on in the order in which they were submitted. Except in cases of force majeure or other special circumstances that result in the suspension of the meeting or inability to pass a resolution, the shareholders' meeting shall not postpone or refuse to vote on any proposal.

Article 84 Proposals submitted to the shareholders' meeting for consideration shall not be amended during the meeting. Any amendment made shall be deemed a new proposal and shall not be voted on at the current shareholders' meeting.

Article 85 Each voting right may be exercised only once, either in person, online, or by other permitted means. In the event of duplicate voting using the same voting right, the result of the first vote submitted shall prevail.

Article 86 Unless otherwise required by applicable laws, regulations, or the Hong Kong Listing Rules, voting at shareholders' meetings shall be conducted by means of registered voting.

Article 87 Before voting on the proposals commences, the shareholders' meeting shall appoint two shareholder representatives to participate in the counting and supervision of votes. Shareholders and proxies who are related (connected) to the matters under consideration shall not participate in the vote counting or supervision process.

When voting occurs, two shareholder representatives shall jointly oversee the vote counting and supervision. Voting results shall be announced on-site and documented in the meeting minutes.

Shareholders or their proxies who vote via online or other means shall have the right to verify their voting results through the corresponding voting system.

Article 88 The on-site meeting shall not conclude earlier than the online or other voting channels. The meeting chairperson shall announce the voting results for each proposal and declare whether the proposal has been passed based on the results.

Prior to the formal announcement of voting results, all parties involved, including the Company, counting officer, vote scrutineers, substantial shareholders, and any other relevant personnel — shall maintain confidentiality regarding the voting status.

Article 89 Shareholders attending the shareholders' meeting shall express one of the following opinions on each proposal: "for", "against", or "abstain". Except for Securities registration and settlement institutions, who act as nominee holders under the Mainland-Hong Kong Stock Connect program, and submit votes in accordance with the instructions of the actual beneficial owners.

Ballots that are not completed, completed incorrectly, illegible, or not submitted, shall be considered a waiver of voting rights, and the votes corresponding to such shares shall be counted as "abstentions".

Article 90 If the chairperson of the meeting has any doubt about the results of a resolution put to vote, he or she may organize a recount of the votes cast. If the chairperson does not arrange a recount, any shareholder or proxy attending the meeting who disputes the announced voting result shall have the right to request a recount immediately following the announcement. Upon such request, the chairperson shall promptly organize the recount.

Article 91 The results of voting at the shareholders' meeting shall be announced in a timely manner. The announcement shall include the number of shareholders and proxies present, the total number of voting shares represented and their proportion relative to the Company's total voting shares, the voting methods employed, the voting results for each proposal, the particulars of each resolution passed, and any other information required under the Hong Kong Listing Rules.

Article 92 If a proposal is not passed, or if the current shareholders' meeting amends a resolution adopted at a previous shareholders' meeting, such matter shall be expressly noted in the resolution of the shareholders' meeting.

Article 93 Where the shareholders' meeting approves proposals for the election of directors, the term of office for the newly elected directors shall commence either on the date the resolution is passed or on the effective date specified in the resolution, and shall continue until the expiry of the term of the current Board of Directors or as otherwise specified in the resolution.

Article 94 Where the shareholders' meeting approves a proposal for the distribution of cash dividends, bonus shares, or the conversion of capital reserves into share capital, the Company shall implement the approved distribution plan within two months following the conclusion of the shareholders' meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 95 Directors shall be natural persons. None of the following persons may serve as a Director of the Company:

- (1) persons without capacity or with limited capacity for civil acts;
- (2) persons who were sentenced for crimes of corruption, bribery, encroachment or embezzlement of property or disruption of the social and economic order, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence, or in case of a suspended sentence, not more than two years have elapsed since the date of expiration of the probationary period;
- (3) persons who acted as Directors, or factory managers or managers of bankrupt or liquidated companies or enterprises who bear personal liability for the bankruptcy or liquidation of such companies or enterprises, where three years have not lapsed following the date of completion of such bankruptcy or liquidation;
- (4) persons who were legal representatives of a company or enterprise, which had its business license revoked due to a violation of the law and was ordered to close down, and who were personally liable, where less than three years have elapsed since the date of the revocation of business license or the date of being ordered to close of such company or enterprise;
- (5) persons who have been listed by the people's court as defaulter because they have incurred debts of a large amount that have not been settled by the due date;
- (6) persons who are imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired;
- (7) other contents prescribed by laws, administrative regulations, departmental rules and the Hong Kong Listing Rules.

Elections, appointments or employment of Directors in violation of the provisions of this Article shall be invalid. In the event that the circumstances as stipulated in this Article arise during the term of office of any Director, the Company shall dismiss the relevant person.

Article 96 The Board of Directors shall include one employee representative of the Company. Employee representatives in the Board of Directors shall be democratically elected by the Company's employees through the employee representative meeting, employee meeting or other forms without the need to submit it to the shareholders' meeting for consideration. Non-employee representative directors shall be elected or replaced by the general meeting for a term of office of three years. Upon the expiration of the term, the directors may be re-elected and serve consecutive terms. A director may be removed from office by the general meeting before the expiration of his/her term.

The term of office of directors shall last from the date on which the directors take office to the expiration of the term of office of the current Board of Directors. Where a new elect is not yet available upon expiration of a director's term, such director, before the new elect takes his office, shall continue the performance of his duties in accordance with the requirements under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association.

A director may be the general manager or other senior officer concurrently, provided that the total number of directors who concurrently serve as the general manager or other senior officers and directors who are employee representatives shall not exceed half of the total number of directors of the Company.

Article 97 Directors shall comply with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, and shall have the following duties of loyalty to the Company:

- (1) not to take advantage of their functions and powers to accept bribes or obtain other illegal income, and not to encroach upon the Company's property;
- (2) not to misappropriate the funds of the Company;
- (3) not to deposit the Company's assets or funds in an account opened in his/her own name or in the name of any other individual;
- (4) shall not violate the stipulations of these Articles of Association to lend the funds of the Company to others or make use of the properties of the Company to provide guarantee for other people, without the approval of the shareholders' meeting or the Board of Directors;
- (5) not to enter into contracts or transactions with the Company in violation of these Articles of association or without the approval of the shareholders' meeting;

- (6) not to take advantage of their positions to obtain business opportunities that should belong to the Company for themselves or others without the approval of the shareholders' meeting, and not to carry on business of the same kind as that of the Company, either on their own account or on behalf of others;
- (7) not to accept and keep privately commissions on transactions with the Company;
- (8) not to disclose the secrets of the Company without authorization;
- (9) not to damage the interests of the Company with their related (connected) relationship;
- (10) other duties of loyalty as set out in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of association.

The income derived by the Directors in violation of this Article shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.

Article 98 The Directors shall comply with the laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, and shall have the following duties of diligence towards the Company.

- (1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and various PRC economic policies and are not beyond the business scope specified in the business license of the Company;
- (2) to be fair to all shareholders;
- (3) to timely understand the business operations and management of the Company;
- (4) to sign a written confirmation statement on the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate and complete;
- (5) to provide the status reports and information to the Audit Committee honestly, and not to hinder the Audit Committee or members of the Audit Committee from exercising their functions and powers;
- (6) other duties of diligence as set out in the laws, administrative regulations, departmental rules, Hong Kong Listing Rules and these Articles of Association.

Article 99 A Director shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the Board either personally or by appointing other Directors to attend on his/her behalf. The Board shall make a proposal to the shareholders' meeting to remove such Director.

Article 100 A Director may resign before the expiry of his/her term of office. The Director who resigns shall submit to the Board a written report in relation to his/her resignation. The Board shall disclose the relevant information within two days.

In the event that the resignation of any Director during his/her term of office results in the number of members of the Board and its special committees being less than the statutory minimum requirement, the said Director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association until the re-elected Directors assume his/her office.

Save for the circumstances referred to in the preceding paragraph, the resignation of a Director becomes effective upon submission of his/her resignation report to the Board of Directors.

Article 101 Any person appointed by the Board of Directors as director to fill a temporary vacancy on the Board of Directors or to increase the number of directors shall hold office only until the first annual general meeting of the Company following their appointment, and shall be eligible for re-election. When a Director's resignation takes effect or his/her term of office expires, the Director shall complete all handover procedures with the Board, and his/her duties of loyalty to the Company and shareholders shall not be discharged after the termination of office. The duration of other duties of loyalty of Directors shall be determined on an equitable basis, taking into account the nature of the matter, its importance to the Company, the duration of its impact on the Company and the relationship with the Director.

A director's duty to keep the Company's trade secrets confidential shall continue after the termination of their office, until such secrets become publicly know. The duration of other obligations shall be determined based on principles of fairness, taking into account the length of time between the occurrence of the relevant events and the director's departure, as well as the circumstances and conditions under which their relationship with the Company ends.

Article 102 No Director may act in his/her name on behalf of the Company or the Board without the lawful authorization under the provisions of the Articles of Association or by the Board. Where a Director acts in his/her own name, the Director shall declare in advance his/her position and identity in the case that a third party would reasonably believe that the Director is acting on behalf of the Company or the Board.

Article 103 If a Director violates the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association when performing his/her duties, and causes losses to the Company, he/she shall be liable for compensation.

Where a Director causes damage to others in the performance of his/her duties, the Company shall be liable for compensation. If the Director commits intentional or gross negligence, he/she shall also be liable for compensation.

The Company can purchase liability insurance for the compensation liability that the Directors may bear during their tenure as Directors in the course of performing their duties.

After the Company insures the Directors with liability insurance or re-insures, the Board of Directors shall report to the shareholders' meeting the details such as the insured amount, coverage scope and insurance rate of the liability insurance.

Article 104 Independent directors shall perform their duties in accordance with the provisions of laws, administrative regulations, departmental rules, the CSRC and the Hong Kong Stock Exchange. In the event of any conflict arising among the Company's shareholders or directors, which has a significant impact on the operation and management of the Company, the independent directors shall take the initiative to perform their duties and safeguard the interests of the Company as a whole.

Section 2 Board of Directors

Article 105 The Company shall have a Board of Directors, which is accountable to the shareholders' meeting.

Article 106 The Board of Directors shall consist of 13-15 directors, including one chairman. The Board of Directors shall comprise executive directors, non-executive directors, independent directors and employee directors.

Independent Directors as referred to in the preceding paragraph shall refer to directors holding no positions other than that of directors in the Company and having no relationship with the Company and its substantial shareholders as to hindering their independent and objective judgments. The number of Independent Directors shall not be less than one third of the total membership of the Board and not less than three, at least one of whom should have appropriate professional qualifications required under the Hong Kong Listing Rules, or appropriate accounting or related financial management expertise.

Where the system of independent directors is not provided for in these Articles of Association, it shall be governed by the relevant laws, administrative regulations and the relevant provisions of the Hong Kong Listing Rules.

Article 107 The Board exercises the following functions and powers:

- (1) to convene general meetings and presenting reports thereto;
- (2) to implement resolutions adopted by the shareholders' meeting;
- (3) to resolve on the Company's business plans and investment plans;
- (4) to formulate the Company's annual financial budget plan and final account plan;
- (5) to formulate the profit distribution plan and loss recovery plan of the Company;
- (6) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;
- (7) to formulate plans for substantial acquisition, repurchase of shares, or merger, division, dissolution and change of corporate form of the Company;
- (8) to determine the outbound investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, related (connected) transactions, and external donations of the Company within the authority granted by the shareholders' meeting;
- (9) to determinate the setup of the Company's internal management structure;
- (10) to appoint or dismiss the general manager, secretary to the Board and other senior management members of the Company; to appoint or dismiss senior management such as deputy general manager and chief financial officer according to the nomination of the general manager, and decide on matters of remuneration, rewards and punishments of the senior management of the Company;
- (11) to formulate the basic management system of the Company;
- (12) to formulate proposals for any amendment to the Articles of Association;
- (13) to manage the information disclosure of the Company;

- (14) to request the shareholders' meeting to engage or replace the accounting firm that provides audit for the Company;
- (15) to debrief the work report of the general manager of the Company and check the works of the general manager;
- (16) to decide on the Company's external guarantees that fall outside the scope requiring approval by the shareholders' meeting;
- (17) to decide on the matters in which the amount of the Company's purchase or disposal of material assets or providing guarantee in one year does not exceed 30% of the latest audited total assets of the Company;
- (18) to approve the matters required by the Board of Directors under laws, regulations, the Hong Kong Listing Rules and the Articles of Association (including but not limited to related (connected) transactions or other transactions);
- (19) other functions and powers granted by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Matters beyond the scope authorized by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.

Article 108 The Board of Directors of the Company shall give explanations at the shareholders' meeting on the modified audit opinions issued by certified public accountants on the Company's financial report.

Article 109 The Board of Directors shall formulate the rules of procedures for the Board of Directors, so as to ensure that the Board of Directors duly implements the resolutions of the shareholders' meeting, and works more efficiently to make reasonable decisions.

The rules of procedure of the Board of Directors, which govern the convening and voting procedures of the Board of Directors, shall be formulated by the Board of Directors and approved by the shareholders' meeting.

Article 110 The Board of Directors shall determine the scope of authorization in respect of outbound investment, acquisition and disposal of assets, asset mortgages, the provision of security for third parties, consigned financial management, related (connected) transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board of Directors shall organize the relevant experts and professionals for review and report to the shareholders' meeting for approval.

Without violating laws, regulations and other provisions of these Articles of Association, the Company's Board of Directors shall exercise its approval authority over transactions with reference to the requirements under the Hong Kong Stock Exchange.

Article 111 The Board of Directors shall have one chairman, who shall be elected by a majority of all directors on the Board of Directors. The term of office of the chairman shall not exceed that of a director, but the chairman may be re-elected consecutively.

Article 112 The chairman shall exercise the following functions and powers:

- (1) to preside over the shareholders' meetings and to convene and preside over meetings of the Board of Directors;
- (2) to supervise and check on the implementation of resolutions passed at the Board meeting;
- (3) to exercise functions and powers of legal representatives;
- (4) other functions and powers as set forth by the Board of Directors or in the laws, administrative regulations and regulatory rules of the place where the Company's shares are listed.

Article 113 If the chairman is unable or fails to perform his/her duties, the Board of Directors shall elect, by a majority vote, a director to assume the chairman's responsibilities.

Article 114 The Board of Directors shall hold no fewer than four meetings per year. These meetings shall be convened by the chairman, who shall notify all directors in writing at least 14 days prior to the meeting.

Article 115 Shareholders holding more than 10% of the voting rights, more than one-third of the directors, or the Audit Committee may propose to convene an extraordinary Board meeting. Upon receiving such a proposal, the chairman shall convene and preside over the meeting within 10 days.

Article 116 All directors shall be given prior notice when an extraordinary Board meeting is to be convened. Such notice may be delivered by hand, fax, mail, email, telephone, or any other appropriate means.

In urgent situations requiring an immediate meeting to be convened, notice may be given at any time by telephone or other oral means. The convener shall explain the circumstances during the meeting.

Article 117 A notice of Board meeting shall include the following details:

- (1) Date and location of the meeting;
- (2) Duration of the meeting;
- (3) Reason and agenda items;
- (4) Date of issuance of the notice.

Article 118 A Board meeting may be held only when more than half of the directors are present. Resolutions of the Board of Directors shall be passed by a majority of all Directors, unless otherwise provided in these Articles of Association.

Each Director shall have one vote in board resolutions.

Article 119 Directors who have a related (connected)-party relationship with the corporate matters to be considered at a Board meeting shall not exercise their voting rights on such resolutions, nor may they act as proxies for other directors in exercising voting rights. A Board meeting may proceed if attended by a majority of directors who have no related (connected)-party relationship, and any resolutions shall be approved by a majority of such non-related (connected) directors. If fewer than three non-related (connected) directors are present, the matter shall be submitted to the shareholders' meeting for consideration.

Article 120 Board resolutions shall be passed by show of hands, ballot, or remote communication.

Extraordinary meetings of the Board of Directors may be conducted via telephone, fax, email, video conference, or other appropriate means, provided that all directors are given a sufficient opportunity to express their views. Resolutions adopted through such means shall be valid upon being signed by the participating directors. Directors shall bear responsibility for the resolutions adopted by the Board of Directors. If any resolution of the Board of Directors violates laws,

administrative regulations, these Articles of Association, or resolutions of the shareholders' meeting, and results in material losses to the Company, the directors who participated in the adoption of such resolution shall be liable to the Company for compensation. However, any director who explicitly objected to the resolution during the voting process and whose objection is recorded in the meeting minutes may be exempt from liability.

Article 121 Board meetings shall be attended in person by the directors. If a director is unable to attend, he or she may authorize another director in writing to attend and vote on his/ her behalf. The written proxy shall specify the name of the proxy, the matters to be handled, the scope of authorization, the validity period, and shall be signed or stamped by the authorizing director. The proxy director shall exercise the rights of the authorizing director within the scope of authorization. If a director neither attends a Board meeting nor appoints a proxy to attend on his/ her behalf, it shall be deemed that the director has waived his/her voting rights for that meeting.

Article 122 The Board of Directors shall prepare written minutes of each Board meeting, and all attending directors shall sign the minutes. Board meeting minutes shall be retained as part of the Company's records for a period of ten years.

Article 123 The minutes of Board meetings shall include the following information:

- (1) Date, location, and name of the meeting convener;
- (2) Names of the directors in attendance, including any proxies authorized to attend the meeting;
- (3) Meeting agenda;
- (4) Key points of the directors' discussions;
- (5) Voting methods and results for each resolution (including the number of votes in favor, against, and abstentions).

Section 3 Special Committees of the Board of Directors

Article 124 The Board of Directors of the Company has established the Audit Committee to exercise the power of the Supervisory Committee as prescribed under the Company Law.

Article 125 The Audit Committee comprises 3 members, who shall be the directors not holding positions of the senior management in the Company, of whom at least 2 shall be the independent directors and the independent director who possesses accounting profession shall act as the convener.

Article 126 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external audit work, and internal control. The following matters shall be submitted to the Board of Directors for consideration only after being approved by a majority of all members of the Audit Committee:

- (1) disclosure of financial information in financial accounting reports and periodic reports, and the internal control evaluation report;
- (2) appointment or dismissal of the accounting firm engaged in audit of listed companies;
- (3) appointment or dismissal of the chief financial officer of the listed company;
- (4) changes in accounting policies or accounting estimates, or corrections of material accounting errors for reasons other than changes in accounting standards;
- (5) other matters stipulated by laws, administrative regulations, regulations of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 127 The Audit Committee meets at least once a quarter. Extraordinary meetings may be convened on the proposal of two or more members, or when the convenor deems necessary. Meetings of the Audit Committee may only be held with the attendance of at least two-thirds of the members.

Resolutions made by 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 carried out on a one-person-one-vote basis.

Resolutions of the Audit Committee shall be duly recorded in the form of meeting minutes, and the members of the Audit Committee attending the meeting shall sign the minutes.

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

Article 128 The Board of Directors of the Company shall establish a Nomination Committee, a Remuneration Committee and other special committees, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals made by the special committees shall be submitted to the Board of Directors for review and decision. The working procedures of the special committees shall be formulated by the Board of Directors. The composition of members of the special committees shall be in compliance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the relevant requirements as stipulated by the relevant regulatory authorities.

More than half of the members of the Nomination Committee and Remuneration Committee shall be independent directors and the same shall serve as conveners. Where it is otherwise provided under the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or by the relevant regulatory authorities, such provisions shall prevail.

Article 129 The Nomination Committee shall be responsible for formulating the criteria and procedures for selection of Directors and senior management, selecting and reviewing the candidates for Directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:

- (1) Nomination or appointment and removal of Directors;
- (2) Appointment or dismissal of senior management;
- (3) Other matters as stipulated by laws, administrative regulations, regulations of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 130 The Remuneration Committee shall be responsible for the formulation of standards for appraising and conducting evaluation of Directors and senior management, and the formulation and review of the remuneration decision mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for Directors and senior management, and making recommendations to the Board of Directors on the following matters:

- (1) the remuneration of Directors and senior management;
- (2) the formulation or amendment of equity incentive schemes and employee stock ownership plans, and the granting of rights to incentive recipients and the achievement of conditions for the exercise of such rights by incentive recipients;
- (3) the arrangement of stock ownership plans for Directors and senior management in the event of a proposed spin-off of a subsidiary;
- (4) other matters stipulated by laws, administrative regulations, regulations of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 131 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.

The Company may also have deputy general managers, a secretary to the Board of Directors, a chief financial officer, and other senior management personnel as determined by the Board of Directors. All such personnel shall be appointed or dismissed by the Board of Directors.

Article 132 The general manager, deputy general managers, secretary to the Board of Directors, and chief financial officer shall constitute the senior management personnel of the Company.

The provisions of these Articles of Association concerning circumstances under which an individual may not serve as a director shall also apply to senior management personnel.

The fiduciary duties set out in Article 97 and the duties of care described in paragraphs (4) to (6) of Article 98, applicable to directors, shall likewise apply to senior management personnel.

Article 133 Individuals who hold positions other than director or supervisor in the controlling shareholder(s) of the Company shall not serve as senior management personnel of the Company. Senior management personnel of the Company shall receive remuneration solely from the Company and shall not be paid on its behalf by the controlling shareholder.

Article 134 The general manager shall serve a term of three years and may be reappointed for consecutive terms.

Article 135 The general manager shall be accountable to the Board of Directors and exercise the following powers and functions:

- (1) to be in charge of the Company's production, operation and management, organize the implementation of resolutions of the Board of Directors, and report to the Board of Directors;
- (2) to organize the implementation of the Company's annual business plans and investment plans;
- (3) to prepare the proposal for the setup of the Company's internal management structure;
- (4) to draft the Company's basic management system;
- (5) to formulate the detailed rules and regulations of the Company;
- (6) to propose to the Board of Directors the employment or dismissal of deputy general managers and chief financial officer;
- (7) to decide to employ and dismiss management personnel, except for those whose employment and dismissal are decided by the Board of Directors;
- (8) according to the authorization of the Board of Directors and the shareholders' meeting, make decisions on the Company's foreign investment, asset disposal, related (connected) transactions and other matters;
- (9) to decide and sign economic contracts in daily production and operation on behalf of the Company;
- (10) to examine and approve the expenses incurred in the daily operation and management activities of the Company, and issue daily administrative and business documents;

(11) to draw up wage, welfare, reward and punishment plans for the Company's employees, and decide on the employment and dismissal of the Company's employees;

(12) other functions and powers granted by the Articles of Association or the Board of Directors.

Article 136 The general manager shall formulate the rules governing the general manager's duties, which shall be implemented upon approval by the Board of Directors.

Article 137 The detailed rules for the work of the general manager shall include the following:

- (1) conditions and procedures for convening meetings of the general manager, and attending participants;
- (2) specific responsibilities and division of duties between the general manager and other senior management personnel;
- (3) authority relating to the use of Company funds and assets, the execution of material contracts, and reporting obligations to the Board of Directors;
- (4) other matters as deemed necessary by the Board of Directors.

Article 138 The general manager may resign prior to the expiration of his/her term of office. The procedures and conditions for resignation shall be governed by the terms of the employment contract between the general manager and the Company.

Article 139 The deputy general managers of the Company shall assist the general manager in the performance of his/her duties and shall be accountable to the general manager.

Article 140 The Company shall appoint a secretary to the Board of Directors who shall be responsible for organizing shareholders' meetings and Board meetings, maintaining documents, managing information of the Company's shareholders, and handling matters related to information disclosures.

The secretary to the Board of Directors shall comply with all applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the provisions of these Articles of Association.

The secretary to the Board of Directors shall attend meetings of the Board of Directors.

Article 141 Senior management personnel who, in the course of performing their duties, violate any applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the provisions of these Articles of Association, and thereby cause losses to the Company, shall be held liable for compensation.

Where senior management personnel cause damage to others in the course of performing their duties, the Company shall bear liability for compensation. However, if such damage results from intentional misconduct or gross negligence, the senior management personnel shall also bear liability for compensation.

Article 142 Senior management personnel shall perform their duties with diligence and integrity and act in the best interests of the Company and all its shareholders. Where senior management personnel fail to perform their duties in good faith or breach their fiduciary duties, resulting in harm to the interests of the Company or its public shareholders, they shall be held liable for compensation in accordance with the laws.

CHAPTER 7 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION, AND AUDITING

Section 1 Financial Accounting System

Article 143 The Company shall formulate its own financial and accounting systems in accordance with laws, administrative regulations, and rules of the relevant authorities of the state.

Article 144 The shareholders' meeting shall review and approve the Company's annual financial accounting report within six months after the end of each fiscal year. The financial accounting report shall be prepared in accordance with applicable laws, administrative regulations, departmental rules, and the Hong Kong Listing Rules.

Article 145 The Company shall not maintain any accounting books other than statutory accounting books. Company assets shall not be held in any account opened in the name of an individual.

Article 146 When distributing post-tax profits for a given year, the Company shall allocate 10% of such profits to the statutory reserves. If the cumulative statutory reserves reach 50% or more of the Company's registered capital, no further allocation is required.

If the statutory reserves are insufficient to cover losses from previous years, the Company shall first use the current year's profits to offset such losses before making any allocation to the statutory reserves.

Following the allocation to the statutory reserves, the Company may, subject to approval by the shareholders' meeting, set aside a discretionary reserve from post-tax profits.

After covering losses and setting aside the statutory and discretionary reserves, the remaining post-tax profits shall be distributed among shareholders in proportion to their respective shareholdings, unless otherwise provided in these Articles of Association.

If the shareholders' meeting violates the provisions of the preceding paragraphs by distributing profits to shareholders before the Company has offset losses and made allocation to statutory reserves, the shareholders shall return the improperly distributed profits to the Company.

Shares held by the Company itself shall not participate in profit distribution.

Article 147 The Company's statutory reserve may be used to cover losses, expand production and operations, or convert into registered capital. When using statutory reserves to cover losses, discretionary reserves and statutory reserves shall be used first. If these are insufficient, capital reserve may be used in accordance with applicable regulations.

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

Article 148 Once the shareholders' meeting has approved a profit distribution plan, or the Board of Directors has formulated a specific plan based on the conditions and upper limit for interim dividends for the following year as approved by the annual general meeting, the distribution of dividends (or shares) shall be completed within two months.

Article 149 The Company's profit distribution policy is:

(1) Profit distribution principle

The Company's profit distribution policy should place emphasis on reasonable return on investment to shareholders, and the profit distribution policy should maintain continuity and stability. The distribution of the Company's profits shall not exceed the scope of the accumulated distributable profits and shall not impair the Company's ability to continue operation.

Where a shareholder illegally occupies the Company's funds, the Company shall deduct the cash dividend distributed by the shareholder in order to repay the funds occupied by the shareholder.

(2) Forms of profit distribution

The Company may distribute dividends in the form of cash or stock and actively promote the way of cash distribution. Such distribution may include distribution of an interim cash dividend.

Section 2 Internal Audit

Article 150 The Company shall establish and implement an internal audit system, appoint full-time audit personnel, and conduct internal audit oversight of the Company's financial income and expenditures, as well as other economic activities.

Article 151 The Company's internal audit system and the duties of audit personnel shall be implemented after approval by the Board of Directors. The audit supervisor shall be accountable to the Board of Directors and shall report his/her work directly to the Board.

Section 3 Appointment of Accounting Firm

Article 152 The Company shall engage an accounting firm that complies with the Securities Law and the Hong Kong Listing Rules to conduct audits of financial statements, verify net assets, and provide other related consulting services. The term of engagement shall be one year and may be renewed.

Article 153 The appointment of an accounting firm shall be subject to approval by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm prior to such approval.

Article 154 The Company shall ensure that the accounting firm it engages is provided with true and complete accounting vouchers, accounting books, financial and accounting reports, and other relevant accounting information. The Company shall not refuse to provide, conceal, or falsify such information.

Article 155 The audit fees of the accounting firm, or the method for determining such fees, shall be determined by the shareholders' meeting.

Article 156 If the Company intends to dismiss or not renew the engagement of an accounting firm, it shall provide written notice to the accounting firm at least ten days in advance. When a vote is taken on the dismissal at the shareholders' meeting, the accounting firm shall be given the opportunity to express its views.

If the accounting firm resigns, it shall submit a statement to the shareholders' meeting explaining whether there are any improper circumstances on the part of the Company.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 157 Notices issued by the Company shall be delivered in the following forms:

- (1) by hand;
- (2) by express or registered mail;
- (3) by email;
- (4) by fax;
- (5) by public announcement;
- (6) by any other form previously agreed upon by the Company and the recipient, or accepted by the recipient after receiving the notice;
- (7) in accordance with applicable laws, administrative regulations, and the Hong Kong Listing Rules, by publication on the website designated by the securities regulatory authority or the stock exchange where the Company's shares are listed;
- (8) by any other method specified in these Articles of Association.

Article 158 Subject to compliance with applicable laws, administrative regulations, the Hong Kong Listing Rules, and these Articles of Association, notices issued by the Company may be made by way of public announcement. Once such announcement is published, it shall be deemed to have been received by all relevant recipients.

Article 159 Notices of shareholders' meetings shall be issued by public announcement or by other means specified in these Articles of Association.

Article 160 Notices of meetings of the Board of Directors shall be delivered to each director by hand, mail, fax, email, telephone, or by other appropriate means.

Article 161 If a Company notice is delivered by hand, the recipient shall sign or affix a seal on the delivery receipt, and the date of such receipt shall be deemed the date of delivery. If delivered by mail, the fifth business day following the date of dispatch to the post office shall be deemed the date of delivery. If delivered by email or fax, the date of dispatch shall be deemed the date of delivery. If delivered by way of public announcement, the date of the first publication shall be deemed the date of delivery. An accidental omission to give notice to, or the non-receipt of a notice by any person entitled to receive it, shall not invalidate the meeting or any resolutions adopted at such meeting.

Section 2 Announcements

Article 162 Company announcements shall be made in accordance with the relevant provisions of the Hong Kong Listing Rules.

CHAPTER 9 MERGER, DIVISION, CAPITAL INCREASE AND DECREASE, DISSOLUTION OR LIQUIDATION

Section 1 Merger, Division, Capital Increase and Decrease

Article 163 Company mergers may take the form of either absorption mergers or new establishment mergers.

An absorption merger occurs when one company absorbs another, resulting in the dissolution of the absorbed company. A new establishment merger occurs when two or more companies merge to form a new company, with all merging entities being dissolved.

Article 164 Where the Company merges with another company in which it holds more than 90% of the equity interests or shares, such merger does not require approval by the shareholders' meeting. However, the Company shall notify the remaining shareholders, who have the right to request the Company to purchase their equity interests or shares at a reasonable price.

If the total consideration for the merger does not exceed 10% of the Company's net assets, the merger may proceed without shareholders' meeting approval, unless otherwise provided in these Articles of Association.

In cases where shareholders' meeting approval is not required under the above circumstances, the merger shall be approved by a resolution of the Board of Directors.

Article 165 When a merger is proposed, the parties involved shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date the merger resolution is adopted, and publish a public announcement via designated media or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution. Creditors may, within 30 days of receiving the notice, or within 45 days from the date of the public announcement (if no notice is received), request the Company to settle outstanding debts or provide appropriate guarantees.

Article 166 Upon a merger, the surviving company or the newly established company shall assume all debts and liabilities of the merging parties.

Article 167 In case of a division, the Company's assets shall be divided.

When the Company undergoes a division, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the resolution on the division and shall publish a public announcement in a designated newspaper or on the National Enterprise Credit Information Publicity System within 30 days of the resolution.

Article 168 Debts incurred before company division shall be jointly and severally assumed by the companies after division. However, this shall not apply where the company and creditors have reached written agreements regarding debt settlement before the division.

Article 169 Where the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.

The Company shall notify creditors within 10 days from the date of making the registered capital reduction resolution and make an announcement in newspapers published where the Company is domiciled or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from receipt of the notice or, where no notice is received, within 45 days from the date of the announcement, require the Company to repay debts or provide corresponding guarantees.

When the Company reduces its registered capital, it must reduce the amount of capital contribution or shares in proportion to the capital contribution or shares held by the shareholders, unless otherwise prescribed by any law, or otherwise agreed upon by all the shareholders of a limited liability company, or as specified in the articles of association of a joint stock company.

The Company's registered capital after reduction shall not be lower than the statutory minimum amount.

Article 170 If the Company still has losses after making up for losses in accordance with the provisions of Article 147 of the Articles of Association, it may reduce the registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to the shareholders, nor exempt the shareholders from their obligation to make capital contribution or share payment.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of the preceding article shall not apply, but it shall be announced in newspapers or the National Enterprise Credit Information Publicity System within 30 days from the date when the shareholders' meeting resolves to reduce the registered capital.

After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it may not distribute profits before the cumulative amount of the statutory reserves and discretionary reserves reaches 50% of the Company's registered capital.

Article 171 If the registered capital is reduced in violation of the Articles of Association, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be restored to their original status; in case of losses caused to the Company, shareholders and responsible directors and senior management members shall be liable for compensation.

Article 172 When the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights, unless otherwise stipulated in the Articles of Association or granted by a resolution of the shareholders' meeting.

Article 173 The Company shall, in accordance with the laws, apply for change in its registration particulars with the company's registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with the laws. Where a new company is established, that company shall apply for registration in accordance with the laws.

Where the Company increase or reduce its registered capital, the Company shall, in accordance with the laws, apply for change in its registration with the company registration authority.

Section 2 Dissolution and Liquidation

Article 174 The Company shall be dissolved if:

- (1) term of business specified in the Articles of Association expires or other reasons for dissolution as stipulated in the Articles of Association arise;
- (2) a resolution for dissolution is passed at a shareholders' meeting;
- (3) a dissolution is necessary due to a merger or division of the Company;
- (4) its business license is revoked, or it is ordered to close or dissolved according to the laws;
- (5) there is severe difficulty in the operation and management of the Company, and the continued existence of the Company will have material prejudice to the interests of the shareholders and there is no other way to resolve, shareholders who hold over ten percent of the whole voting rights of the Company can make a petition to a people's court to dissolve the Company.

If the Company encounters the cause of dissolution as stipulated in the preceding paragraph, it shall announce the reasons of dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Article 175 The Company may continue to exist by amending the Articles of Association or by a resolution of the shareholders' meeting in the event of any of the circumstances as set forth in items (1) and (2) of Article 174, and its assets have not yet been distributed to its shareholders.

The amendment to the Articles of Association made according to the preceding article shall be passed by two-thirds of the voting rights held by shareholders present at the shareholders' meeting.

Article 176 In the case of dissolution of the Company under items (1), (2), (4) or (5) of Article 174 hereof, it shall be liquidated. The directors are the Company's liquidators and shall establish a liquidation committee to carry out the liquidation within 15 days from the date of occurrence of events giving rise to dissolution.

The liquidation committee shall be composed of directors, except where otherwise provided by the Articles of Association or resolved by the shareholders' meeting to appoint others.

If the liquidators fail to fulfill the liquidation obligations in a timely manner, causing losses to the Company or creditors, they shall be liable for compensation.

Article 177 If the Company shall be liquidated in accordance with the provisions of the first paragraph of Article 176 of the Articles of Association and a liquidation committee is not established within the prescribed period or the liquidation fails to effect after the establishment of a liquidation committee, the interested parties may file an application with a people's court, requesting that the court appoint relevant personnel to form a liquidation committee to administer the liquidation.

In the case of dissolution of the Company under item (4) of the first paragraph of Article 174, the department or company registration authority that makes the decision on the revocation of business license, the order for closure or dissolution, may apply to a people's court to specifically assign relevant party to form a liquidation committee to carry out liquidation.

Article 178 The liquidation committee shall exercise the following functions and powers during the liquidation period:

- (1) to sort out the Company's assets and to prepare a balance sheet and an inventory of assets respectively;
- (2) to notify creditors by notice or public notices;
- (3) to deal with any outstanding business related to the liquidation;
- (4) to pay outstanding tax together with any tax arising during the liquidation process;
- (5) to settle claims and liabilities;
- (6) to handle the Company's remaining assets after its debts have been paid off;
- (7) to represent the Company in any civil procedures.

Article 179 The liquidation committee shall notify the Company's creditors within 10 days of its establishment, and publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall lodge their claim with the liquidation committee within 30 days of receipt of the notification or within 45 days of the date of the announcement if they have not received any notification.

Creditors shall report all matters relevant to their claimed creditor's rights and furnish relevant evidence. The liquidation committee shall register such creditors' rights.

The liquidation committee shall not make any settlement to creditors during the period of the claim.

Article 180 Upon disposal of the Company's property and preparation of the required balance sheet and inventory of assets, the liquidation committee shall draw up a liquidation plan and submit this plan to a shareholders' meeting or a people's court for endorsement.

The remaining part of the Company's properties, after payment of liquidation expenses, employee wages, social insurance expenses and statutory compensation, outstanding taxes and Company debts, shall be distributed by the Company to shareholders in proportion to shares held by them.

The Company shall continue to exist during the liquidation period, although it cannot conduct operating activities that are not related to the liquidation. The Company's property shall not be distributed to shareholders before repayments are made in accordance with the requirements described above.

Article 181 Upon liquidation of the Company's property and preparation of the required balance sheet and inventory of assets, if the liquidation committee becomes aware that the Company does not have sufficient assets to repay its liabilities, it must apply to a people's court for a declaration of bankruptcy in accordance with the laws.

Following such declaration by the people's court, the liquidation committee shall hand over the administration of the liquidation to the people's court.

Article 182 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report and submit it to the shareholders' meeting or a people's court for confirmation of its completion, and it shall be submitted to the company registration authority to cancel the Company's registration.

Article 183 The members of the liquidation committee shall fulfill their liquidation duties and bear the obligations of fiduciary and diligence.

The members of the liquidation committee who fail to fulfill their liquidation duties and cause losses to the Company shall be liable for compensation. Where any members of the liquidation committee causes any loss to any creditor with intention or due to gross negligence, he/she shall be liable to make compensation.

Article 184 If the Company has not incurred any debts during its existence, or has settled all its debts, it may, with the undertaking of all shareholders, deregister the Company through the simplified procedure in accordance with relevant regulations.

In case of deregistration through the simplified procedure, the Company shall publish a notice on the National Enterprise Credit Information Publicity System for a period of not less than twenty days. If there is no objection after the expiration of the publicity period, the Company may apply to the company registration authority for deregistration within twenty days.

In case of deregistration through the simplified procedure, shareholders who have made an untrue undertaking with respect to the contents of the first paragraph of this article shall be jointly and severally liable for the debts incurred prior to the deregistration.

Article 185 Where the Company is subject to revocation of business license, ordered to close or to be dissolved, and has not applied to the company registration authority for deregistration after a period of three years, the company registration authority may publish a notice on the National Enterprise Credit Information Publicity System for a period of not less than sixty days. If there is no objection after the expiration of the publicity period, the company registration authority may deregister the Company.

In case of deregistration in accordance with the provisions of the preceding paragraph, the liability of the original shareholders and liquidation obligors of the Company shall not be affected.

Article 186 Where the Company is declared bankruptcy in accordance with the laws, it shall implement bankruptcy liquidation in accordance with relevant laws relating to bankruptcy of enterprise.

CHAPTER 10 AMENDMENTS OF ARTICLES OF ASSOCIATION

Article 187 The Company shall amend the Articles of Association under any of the following circumstances:

- (1) After the amendment of the Company Law or relevant laws and administrative regulations, or the Hong Kong Listing Rules, or other securities regulatory rules of the stock exchange where the Company's share certificates are listed and the matters stipulated in the Articles of Association conflict with the provisions of the amended laws, administrative regulations, the Hong Kong Listing Rules or other securities regulatory rules of the stock exchange where the Company's share certificates are listed;

- (2) There has been a change to the Company, resulting in inconsistency with the content in the Articles of Association;
- (3) The shareholders' meeting decides to amend the Articles of Association.

Article 188 Where matters of Articles of Association amendments approved by shareholders' meeting resolution require approval by competent authorities, they shall be submitted to competent authorities for approval; where they involve company registration matters, change of registration shall be processed in accordance with law.

Article 189 The Board of Directors shall amend these Articles of Association in accordance with shareholders' meeting resolutions to amend the Articles and approval opinions of relevant competent authorities.

Article 190 Where matters of Articles of Association amendments fall under information required to be disclosed by laws and regulations, they shall be announced in accordance with regulations.

Article 191 Disputes among the Company, shareholders, directors and senior management concerning the relevant provisions of the Company's Articles of Association shall be settled through negotiation in advance. If the negotiation fails, either party has the right to initiate a lawsuit in the people's court with jurisdiction over the place where the Company is registered.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 192 Definitions

- (1) Controlling shareholder means a shareholder whose shareholding accounts for more than 50% of the Company's total share capital; or a shareholder whose shareholding, although less than 50%, enables such shareholder to exercise voting rights sufficient to have material influence on shareholders' meeting resolutions. If there are other provisions on the definition of controlling shareholder in the Hong Kong Listing Rules, such provisions shall prevail.
- (2) Actual controller means a person who is not a shareholder of the Company but is able to actually control the Company's conduct through investment relationships, agreements or other arrangements.
- (3) Related (connected) transactions has the definition stipulated in the Hong Kong Listing Rules.

- (4) Related (connected) relationship shall have the same meaning as those defined in Hong Kong Listing Rules.

Article 193 The Board of Directors may formulate detailed rules for these Articles of Association in accordance with the provisions herein. Such detailed rules shall not conflict with the provisions of these Articles of Association.

Article 194 The Articles of Association are written in Chinese. Where there are discrepancies between these Articles of Association and any other language version or different version of the Articles of Association, the Chinese version as approved and registered in the latest registration with the administrative department for industry and commerce shall prevail.

Article 195 In these Articles of Association, “above”, “within” and “below” include the stated number; “less than”, “outside”, “lower than”, “more than” and “over” do not include the original number.

Article 196 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 197 Annexes to the Articles of Association include the Rules of Procedure for Shareholders’ Meetings and the Rules of Procedure for Meetings of the Board of Directors.

Article 198 In the event of any conflict between the contents herein and the existing laws and regulations of the People’s Republic of China (excluding the laws and regulations of regions of Hong Kong, Macau and Taiwan) and the Hong Kong Listing Rules, the aforementioned laws, regulations and the Hong Kong Listing Rules shall prevail.

Article 199 Matters not covered in these Articles of Association shall be handled in accordance with laws, administrative regulations and the Hong Kong Listing Rules, combined with the Company’s actual circumstances. In case these Articles of Association conflict with laws, administrative regulations, other relevant normative documents and the Hong Kong Listing Rules promulgated from time to time, the laws, administrative regulations, other relevant normative documents and the Hong Kong Listing Rules are listed shall prevail.

Article 200 The Articles of Association shall take effect upon consideration and approval by the shareholders’ meeting of the Company.

(No text below)