Suzhou Novosense Microelectronics Co., Ltd.

Articles of Association

October 2026

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ARTICLES OF ASSOCIATION OF SUZHOU NOVOSENSE MICROELECTRONICS CO., LTD.

Chapter I General Provisions

Article 1 In order to protect the legitimate rights and interests of the Company, shareholders, employees and creditors, and regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "**Company Law**"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "**Securities Law**"), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other relevant provisions.

Article 2 Suzhou Novosense Microelectronics Co., Ltd. (the "**Company**") is a joint stock company with limited liability incorporated under the Company Law, the Regulations of the People's Republic of China on Company Registration Administration (《中華人民共和國公司登記管理條例》) and other relevant provisions.

The Company was established by way of promotion through overall transformation, and is registered with the Administration for Market Regulation of Jiangsu Province, and has obtained the Business License with the unified social credit code: 9132059406948076X3.

Article 3 The Company was registered with the China Securities Regulatory Commission (the "**CSRC**") on March 1, 2022, and issued 25,266,000 ordinary shares in RMB to the public for the first time, which were listed on the STAR Market of the Shanghai Stock Exchange on April 22, 2022. The Company filed with the CSRC on October 17, 2025 and obtained approval from The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange", collectively with the Shanghai Stock Exchange, the "**Stock Exchanges**") on December 5, 2025, and publicly issued 19,068,400 overseas-listed shares for the first time, with an over-allotment of 1,026,600 H Shares. The aforementioned H Shares were listed on the Main Board of the Hong Kong Stock Exchange on December 8, 2025 and January 7, 2026.

Article 4 Registered Name of the Company: 蘇州納芯微電子股份有限公司.

English Name of the Company: Suzhou Novosense Microelectronics Co., Ltd.

Article 5 Domicile of the Company: No.9, Dongdangtian Alley, Suzhou Industrial Park.

Postal Code: 215000.

Article 6 The registered capital of the Company is RMB163,572,209.

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

Article 8 The Chairman shall be the legal representative of the Company, and the Chairman shall be the director representing the Company in executing the Company's affairs.

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

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

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

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

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

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

Article 11 From the effective date hereof, the Articles of Association shall become a legally binding document governing the organization and activities of the Company, and the relationship of rights and obligations between the Company and the shareholders and among the shareholders and be legally binding on the Company and its shareholders, directors and other senior management members. A shareholder may bring an action against another shareholder, or any director or other senior management member of the Company, or the Company, and the Company may bring an action against any of its shareholder(s), director(s) or other senior management members, in each case, in accordance with the Articles of Association.

Article 12 For the purpose of the Articles of Association, other senior management members include the general manager, deputy general manager, board secretary, financial director and other personnel as stipulated in the Articles of Association.

Chapter II Business Objectives and Scope

Article 13 Business objectives of the Company: Committed to the research, development, design and application of automotive-grade signal chain chips, providing chip-grade solutions for the connection between the digital world and the real world, and building a world-class chip design company.

Article 14 The duly registered business scope of the Company: Sale: semiconductor devices, integrated circuits, sensors; technical development, technical design and technical services of electronic products; technical development, technology transfer and technical consultation of computer software and computer information system integration; import and export business of the aforementioned products and technologies on an agency or self-operated basis. (Projects that are subject to approval in accordance with the law can only be operated after approval by relevant departments)

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

Chapter III Shares

Section 1 Issuance of Shares

Article 15 The Company's share certificates shall be in registered form.

Article 16 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other.

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

Article 17 The nominal value of par value shares issued by the Company is denominated in RMB, with a par value of RMB1 per share. The shares issued by the Company and listed on the Shanghai Stock Exchange are hereinafter referred to as the "A Shares" and the shares issued by the Company and listed on the Hong Kong Stock Exchange are hereinafter referred to as the "H Shares".

Article 18 The A Shares publicly issued by the Company shall be deposited collectively at the Shanghai Branch of the China Securities Depository and Clearing Corporation Limited. The H shares publicly issued by the Company may, in accordance with the laws of the place of listing, securities regulatory rules, and the customary practices of securities registration and depository, be primarily deposited with the nominee holding company under Hong Kong Securities Clearing Company Limited, or be held by shareholders in their own names.

Article 19 Upon the transformation of the Company from a limited liability company to a joint stock company, the total share capital was 6,000,000 shares, with a par value of RMB1 per share, and there were 7 promoters in total. At the time of the establishment of the Company by promotion, the names of the promoters, the number of shares subscribed for, the shareholding percentage, the method of contribution and the time of contribution are as follows:

No.	Name of Promoter	Number of Shares Subscribed for	Shareholding Percentage (%)	Method of Contribution	Time of Contribution
1	Wang Shengyang	1,459,200	24.32	Net assets converted into shares	2016.3.8
2	Suzhou Guorun Ruiqi Venture Capital Enterprise (Limited Partnership) (蘇州國潤瑞祺創業投資企業(有限合夥))	1,402,800	23.38	Net assets converted into shares	2016.3.8
3	ShengYun	1,295,400	21.59	Net assets converted into shares	2016.3.8
4	Shanghai Wulianwang Venture Capital Fund Partnership (Limited Partnership) (上海物聯網創業投資基金合夥企業(有限合夥))	666,600	11.11	Net assets converted into shares	2016.3.8
5	WangYifeng	514,800	8.58	Net assets converted into shares	2016.3.8
6	Shenzhen Shangyun Sensing Investment Partnership Enterprise (Limited Partnership) (深圳市上雲傳感投資合夥企業(有限合夥))	394,800	6.58	Net assets converted into shares	2016.3.8
7	Suzhou Naxin Information Consulting Partnership Enterprise (Limited Partnership) (蘇州納芯信息諮詢合夥企業(有限合夥))	266,400	4.44	Net assets converted into shares	2016.3.8
Total		**6,000,000**	**100.00**	-	-

Article 20 The total number of shares issued by the Company is 163,572,209 shares, all of which are ordinary shares, including 143,477,209 A Shares ordinary shares and 20,095,000 H Shares ordinary shares.

Article 21 Neither the Company nor its subsidiaries (including the Company's affiliates) shall provide financial assistance to others in acquiring shares in the Company or its parent company in the form of gifts, advances, guarantees or loans, except for the Company's implementation of an employee stock ownership plan.

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

Where the Company or its subsidiaries (including the Company's affiliates) engage in the aforementioned activities, they shall comply with the laws, administrative regulations, provisions of the CSRC and the Stock Exchanges.

Section 2 Change in Shares and Repurchase of Shares

Article 22 The Company may increase its capital in line with the needs for operations and development according to laws and administrative regulations after respective resolutions are passed at a Shareholders' Meeting by the following methods:

(i) offering of shares to non-specific targets;

(ii) offering of shares to specific targets;

(iii) allotment of bonus shares to existing shareholders;

(iv) increase in capital by transfers from reserves;

(v) any other methods provided in laws and administrative regulations and approved by the securities regulatory authorities in the places where the shares of the Company are listed.

Article 23 The Company may reduce its registered capital. The reduction of the registered capital of the Company shall be made in accordance with the Company Law, the Hong Kong Listing Rules and other relevant regulations as well as procedures stipulated in the Articles of Association.

Article 24 The Company shall not acquire its own shares. However, exceptions are made in any of the following cases:

(i) to reduce the registered capital of the Company;

(ii) to merge with other companies that hold shares in the Company;

(iii) to use the shares for employee shareholding schemes or as share incentives;

(iv) to acquire the shares of shareholders upon their request who vote against any resolution adopted at any Shareholders' Meetings on the merger or division of the Company;

(v) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;

(vi) to safeguard corporate value and shareholders' equity as the Company deems necessary.

Article 25 The Company may acquire its own shares by selecting one of the following methods:

(i) public centralized trading;

(ii) offer method;

(iii) other methods recognized by the securities regulatory authorities in the places where the Company's shares are listed and the Stock Exchanges.

Where the Company acquires its own shares under the circumstances prescribed in items (iii), (v) and (vi) of the first paragraph of Article 24 of the Articles of Association, such acquisition shall be conducted through public centralized trading.

After the Company acquires its own shares, the Company shall fulfill its information disclosure obligations in accordance with the Securities Law, the Hong Kong Listing Rules and other applicable laws and regulations as well as the securities regulatory rules in the places where the Company's shares are listed.

The shares in the Company's special repurchase account shall not enjoy rights such as voting at Shareholders' Meetings, profit distribution, capitalization of reserves into share capital, subscription of new shares and convertible corporate bonds.

Article 26 Where the Company acquires its own shares under any of the circumstances specified in items (i) and (ii) of the first paragraph of Article 24 of the Articles of Association, it shall require a resolution of the Shareholders' Meeting; where the Company acquires its own shares under any of the circumstances specified in items (iii), (v) and (vi) of the first paragraph of Article 24 of the Articles of Association, provided that they comply with the applicable securities regulatory rules in the places where the Company's shares are listed, it shall require a resolution of a board meeting attended by two-thirds or more of the directors.

After the Company acquires its own shares in accordance with the provisions of the first paragraph of Article 24, in the case of item (i), such shares shall be cancelled within 10 days from the date of acquisition; in the case of items (ii) and (iv), such shares shall be transferred or cancelled within 6 months; in the case of items (iii), (v) and (vi), the aggregate number of the Company's own shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within 3 years.

Notwithstanding the foregoing provisions, where applicable laws and regulations, other provisions of the Articles of Association, or laws or securities regulatory authorities in the places where the Company's shares are listed provide otherwise with respect to the aforementioned matters involving the repurchase of the Company's shares, the Company shall comply with such provisions. The repurchase of the Company's H Shares shall comply with the Hong Kong Listing Rules and other relevant laws, regulations and supervisory provisions in the places where the H Shares are listed.

Section 3 Transfer of Shares

Article 27 The shares of the Company shall be transferable in accordance with law. All transfers of H Shares shall be effected by an instrument of transfer in a common or general form or in any other form acceptable to the Board of Directors (including the standard form of transfer or assignment prescribed by The Stock Exchange of Hong Kong Limited from time to time); and such instrument of transfer shall be signed only by hand or, if the transferor or transferee is a company, under its common seal (where the transferor or transferee is a company). Where the transferor or transferee is a recognized clearing house or its agent as defined in the relevant ordinances in force in Hong Kong from time to time, the instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the Company's principal place of business or at such other place as the Board of Directors may determine from time to time.

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

Article 29 The directors and senior management of the Company shall report to the Company on their shareholdings in the Company and any changes thereto. The number of Shares transferable by them during each year of the term of office as determined upon taking office shall not exceed 25% of the total number of shares of the same class held by them in the Company. The shares held by them in the Company shall not be transferred within one year from the date on which the Shares of the Company commence trading on the stock exchange. Such persons shall not transfer their shares in the Company within six months after their resignation.

Where the securities regulatory rules in the places where the Company's shares are listed provide otherwise with respect to restrictions on the transfer of the Company's shares, such provisions shall prevail.

Article 30 Where the directors, senior management or shareholders holding more than 5% of the Company's shares (excluding Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited) sell the Company's shares held by them within 6 months after acquiring such shares, or acquire such shares within 6 months after selling them, any profits realized therefrom shall belong to the Company, and the Board of Directors of the Company shall recover such profits. However, this shall not apply to circumstances where a securities company holds more than 5% of the shares due to underwriting of unsold balance or other circumstances as prescribed by the securities regulatory authorities in the places where the Company's shares are listed.

The shares or other securities with the nature of equity held by directors, senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and shares or other securities with the nature of equity held by using other persons' accounts.

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

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

Chapter IV Shareholders and Shareholders' Meeting

Section 1 General Provisions on Shareholders

Article 31 The Company shall establish a register of shareholders based on the certificates provided by the share registrar where the Company's shares are listed. The register of shareholders shall be sufficient evidence proving the shareholders' holding of the Company's shares. The original register of holders of H Shares listed in Hong Kong shall be maintained in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of shareholders in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the places where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her. Shareholders who hold existing shares of the same class shall enjoy equal rights and assume equal obligations.

Any shareholder whose name is recorded in the register of holders of H Shares or any person who requests to have his/her/its name entered in the register of holders of H Shares, if his/her/its share certificate(s) is/are lost, may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a holder of overseas-listed foreign shares loses his/her/its share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the places where the original copy of the register of shareholders of overseas-listed foreign shares is maintained.

Article 32 When the Company convenes a Shareholders' Meeting, distributes dividends, commences liquidation and participates in other activities which require the verification of the identities of shareholders, the Board of Directors or the convener of the Shareholders' Meeting shall decide the date of record. The shareholders whose names are registered on the register of shareholders at the close of trading on the date of record shall be entitled to the relevant rights.

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

(i) the right to receive dividends and other forms of distribution of benefits in proportion to the number of shares held;

(ii) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the Shareholders' Meeting and to exercise the corresponding voting rights according to law;

(iii) the right to supervise the Company's operations, present proposals or raise enquiries;

(iv) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;

(v) the right to inspect and copy the Articles of Association, register of shareholders, minutes of Shareholders' Meetings, resolutions of Board meetings, financial and accounting reports. Shareholders who meet the prescribed conditions may inspect the accounting books and vouchers of the Company;

(vi) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;

(vii) shareholders who object to the resolutions on the merger or division of the Company made by the Shareholders' Meeting may request the Company to purchase the shares they hold;

(viii) other rights as provided for by laws, administrative regulations, departmental rules, securities regulatory rules in the places where the Company's shares are listed or the Articles of Association.

The Articles of Association, resolutions of the Shareholders' Meeting or resolutions of the Board of Directors shall comply with laws and regulations and shall not deprive or restrict shareholders' statutory rights. The Company shall protect the legitimate rights of shareholders and ensure that they are treated fairly.

Article 34 Where a shareholder requests to inspect or copy relevant materials of the Company, he/she/it shall comply with the provisions of the Company Law, Securities Law and other laws and administrative regulations.

Where a shareholder requests to inspect or copy the relevant information or materials mentioned in the preceding Article or demands such materials, he/she/it shall provide the Company with written documents proving the class of shares held in the Company and the number of shares held. The Company shall provide such materials in accordance with the shareholder's request after verifying the shareholder's identity.

Article 35 A resolution of the Shareholders' Meeting or the Board of Directors may be declared void by the people's court upon application from shareholders if the content contravenes the laws or administrative regulations.

If the convening procedure or voting method of a Shareholders' Meeting or the Board of Directors contravenes the laws, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders can request the people's court to revoke the resolution within 60 days since the resolution. However, if the convening procedures or voting methods of the Shareholders' Meetings and Board meetings are only slightly flawed and have no substantial impact on the resolution, this will be an exception.

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

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

Article 36 The resolutions of the Shareholders' Meeting and the Board of Directors of the Company shall be deemed invalid under any of the following circumstances:

(i) no Shareholders' Meeting or the Board meeting was held to make the resolution;

(ii) the Shareholders' Meeting and the Board meeting did not vote on the resolution matter;

(iii) the number of attendees or the voting rights held did not meet the number stipulated in the Company Law or the Articles of Association;

(iv) the number of people or the voting rights held approving the resolution did not meet the number stipulated in the Company Law or the Articles of Association.

Article 37

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

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

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

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

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

Article 38 If any director or senior management damages the interests of any shareholder in violation of the relevant laws and administrative regulations or the provisions of the Articles of Association, the relevant shareholder may bring an action before the people's court.

Article 39 The shareholders of the Company shall assume the following obligations:

(i) to comply with laws, administrative regulations and the Articles of Association;

(ii) to pay the capital contribution based on the shares subscribed for by them and the method of acquiring such shares;

(iii) not to withdraw its share capital unless prescribed otherwise in laws and regulations;

(iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity and the limited liability of shareholders to harm the interests of the Company's creditors;

Any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with laws.

Any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and cause severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

(v) other obligations as stipulated by laws, administrative regulations and the Articles of Association.

Section 2 Controlling Shareholders and De Facto Controllers

Article 40 The controlling shareholders and de facto controllers of the Company shall exercise rights and perform obligations in accordance with laws, administrative regulations, the provisions of the CSRC and Stock Exchanges, and safeguard the interests of the listed company.

Article 41 The controlling shareholder and de facto controller of the Company shall comply with the following provisions:

(i) to exercise shareholders' rights in accordance with the law, and not to abuse control or use affiliated relationships to damage the legitimate rights and interests of the Company or other shareholders;

(ii) to strictly fulfill the public statements and commitments made, and not to change or waive them at will;

(iii) to strictly fulfill information disclosure obligations in accordance with relevant regulations, to actively and proactively cooperate with the Company in information disclosure work, and to promptly inform the Company of material events that have occurred or are proposed to occur;

(iv) not to appropriate the Company's funds in any way;

(v) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(vi) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;

(vii) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;

(viii) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;

(ix) other provisions prescribed by laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the business rules of the stock exchange where the Company's shares are listed and the Articles of Association.

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

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

Article 42 Where the controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

Article 43 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the provisions of the CSRC and the stock exchange where the Company's shares are listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.

Section 3 General Requirements of Shareholders' Meeting

Article 44 The Shareholders' Meeting of the Company is composed of all shareholders. The Shareholders' Meeting is the body of power of the Company which exercises the following functions and powers according to law:

(i) to elect and replace the directors who are not employee representatives and to decide on the matters relating to the remuneration of directors;

(ii) to consider and approve the reports of the Board of Directors;

(iii) to consider and approve the Company's profit distribution plan and plan for recovery of losses;

(iv) to resolve on the increase or reduction of the Company's registered capital;

(v) to resolve on issuance of corporate bonds;

(vi) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company;

(vii) to amend the Articles of Association;

(viii) to resolve on the Company's appointments and dismissals of accounting firms undertaking the Company's audit work and their audit fees;

(ix) to consider and approve the guarantees under Article 45 of the Articles of Association;

(x) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;

(xi) to consider transactions occurred by the Company that reach one of the following standards or should be submitted to the Shareholders' Meeting for consideration according to the Hong Kong Listing Rules:

1. The total assets involved in the transaction (if both book value and assessed value exist, the higher one shall prevail) account for more than 50% of the Company's latest audited total assets;

2. The transaction amount accounts for more than 50% of the Company's market value;

3. The net assets of the target (e.g., equity) in the most recent fiscal year account for more than 50% of the Company's market value;

4. The relevant operating income of the target (e.g., equity) in the most recent fiscal year accounts for more than 50% of the Company's operating income in the most recent fiscal year audited, and exceeds RMB50 million;

5. The profit generated from the transaction accounts for more than 50% of the Company's net profit in the most recent fiscal year audited, and exceeds RMB5 million;

6. The relevant net profit of the target (e.g., equity) in the most recent fiscal year accounts for more than 50% of the Company's net profit in the most recent fiscal year audited, and exceeds RMB5 million.

Transactions where the Company unilaterally obtains benefits, including receiving cash assets as donations, obtaining debt relief, accepting guarantees and subsidies, etc., may be exempted from the aforementioned Shareholders' Meeting deliberation procedures.

(xii) to consider related transactions occurred between the Company and its related persons (excluding provision of guarantees) where the transaction amount accounts for more than 1% of the Company's latest audited total assets or market value and exceeds RMB30 million;

(xiii) to consider and approve changes in the use of proceeds;

(xiv) to consider the equity incentive plans and employee shareholding schemes;

(xv) to consider other matters on which decisions shall be made by the Shareholders' Meeting as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

The Shareholders' Meeting may authorize the Board meeting to make resolutions on the issuance of corporate bonds.

The calculation standards and methods involved in the first paragraph and other unspecified matters (if any) shall be implemented with reference to the provisions of the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》) and relevant laws, regulations, and normative documents.

Unless otherwise provided by laws, administrative regulations, the provisions of the CSRC or the rules of the stock exchange where the Company's shares are listed, the aforementioned functions and powers of the Shareholders' Meeting shall not be exercised by the Board of Directors or other institutions and individuals by way of authorization.

Article 45 For the following guarantee matters occurred by the Company, they shall be submitted to the Shareholders' Meeting for consideration after deliberation and approval by the Board of Directors:

(i) a single guarantee whose amount exceeds 10% of the Company's latest audited net assets;

(ii) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the Company's latest audited net assets;

(iii) to provide guarantee to any person or entity with a gearing ratio in excess of 70%;

(iv) any guarantee provided after the total amounts of the external guarantees provided by the Company exceed 30% of the Company's latest audited total assets;

(v) guarantees provided by the Company to others within one year, where the accumulated amount of such guarantees exceeds thirty percent of the Company's latest audited total assets;

(vi) guarantees provided to shareholders, de facto controllers and their related parties;

(vii) other external guarantee matters that must be approved by the Shareholders' Meeting as stipulated by the stock exchange, the Articles of Association, or the securities regulatory rules of the places where the Company's shares are listed.

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

For guarantee matters within the authority of the Board of Directors, in addition to being passed by more than half of all directors, they shall also be approved by more than two-thirds of the directors present at the Board meeting; the guarantee mentioned in item (v) of the preceding paragraph shall be passed by more than two-thirds of the voting rights held by the shareholders present at the Shareholders' Meeting.

If the Company's Shareholders' Meeting or Board of Directors fails to execute according to the approval authority and deliberation procedures stipulated in this Article, shareholders or directors shall have the right to raise objections to the Board of Directors or the Shareholders' Meeting within 5 days after the meeting is held, and request the Board of Directors or the Shareholders' Meeting to re-consider the external guarantee matters according to the corresponding procedures within sixty days. If the Company's Board of Directors or Shareholders' Meeting fails to execute within the aforementioned time limit, the shareholders or directors shall have the right to directly bring an action before the people's court in their own name for the benefit of the Company.

If the Company's Board of Directors or Shareholders' Meeting fails to execute according to the provisions of this Article, the directors or shareholders responsible shall assume joint and several liability in accordance with the law.

Article 46 The Shareholders' Meetings are classified into annual Shareholders' Meetings and extraordinary Shareholders' Meetings. The annual Shareholders' Meeting shall be convened once a year and be held within 6 months of the end of the previous accounting year.

Article 47 In any of the following circumstances, the Company shall convene an extraordinary Shareholders' Meeting within 2 months from the date upon which the circumstance occurs:

(i) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

(ii) when the unrecovered losses of the Company amount to one-third of the total share capital;

(iii) when shareholders individually or collectively holding more than 10% of the Company's shares request in writing;

(iv) when the Board of Directors deems necessary;

(v) when proposed by the Audit Committee;

(vi) when proposed by more than half of all independent directors and approved by the Board of Directors after deliberation;

(vii) other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed or the Articles of Association.

The time limit of "convening an extraordinary Shareholders' Meeting within 2 months" stipulated in items (iii), (v) and (vi) above shall be calculated from the date when the Company's Board of Directors receives the written proposal from the proposing shareholders, the Audit Committee, or the independent directors that meet the conditions stipulated in the Articles of Association.

Article 48 The Company shall convene a Shareholders' Meeting at its place of domicile or at any other place specified in the notice of a Shareholders' Meeting.

A Shareholders' Meeting shall be held at the designated venue in the form of an onsite meeting. The Company may also hold the meeting by means of electronic communication simultaneously. The Company shall also provide a network voting method to facilitate shareholders. Any Shareholders who participate in the meeting through the above means shall be deemed to be present. The selection of the time and place of the onsite meeting shall facilitate shareholders' participation. After the notice of the Shareholders' Meeting is issued, the venue of the on-site meeting of the Shareholders' Meeting shall not be changed without justifiable reasons. If change is indeed necessary, the convener shall announce and explain the reasons at least 2 trading days before the date of the on-site meeting.

Article 49 The Company shall engage lawyers to attend the Shareholders' Meeting and advise on the following issues with announcements made thereon:

(i) whether the convening of the Shareholders' Meeting and its procedures are in compliance with laws, administrative regulations and the Articles of Association;

(ii) whether the attendees are eligible and whether the eligibility of the convener is lawful and valid;

(iii) whether the procedures of voting and the voting outcome of the meeting are lawful and valid;

(iv) legal opinions on other related matters at the request of the Company.

Section 4 Convening of Shareholders' Meeting

Article 50 The Board of Directors shall convene a Shareholders' Meeting in a timely manner within the prescribed period.

With the consent of more than half of all independent directors, independent directors shall be entitled to submit a proposal to the Board of Directors on holding an extraordinary Shareholders' Meeting. For such a proposal, the Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary Shareholders' Meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary Shareholders' Meeting, a notice of the Shareholders' Meeting shall be given within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given, and an announcement shall be made.

Article 51 The Audit Committee shall be entitled to submit a proposal in writing to the Board of Directors on holding an extraordinary Shareholders' Meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary Shareholders' Meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary Shareholders' Meeting, a notice of Shareholders' Meeting shall be given within 5 days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to approval from the Audit Committee.

Where the Board of Directors does not agree to hold an extraordinary Shareholders' Meeting or fails to give a written reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a Shareholders' Meeting. In such a case, the Audit Committee may convene and preside over the meeting on its own.

Article 52 Shareholders who individually or together hold 10% or more of the shares of the Company requesting the Board of Directors to convene an extraordinary Shareholders' Meeting shall make such request to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary Shareholders' Meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary Shareholders' Meeting, it shall issue a notice of the Shareholders' Meeting within 5 days after the resolution is made. Any change to the original request in the notice shall be subject to approval from the relevant shareholders.

Where the Board of Directors does not agree to hold an extraordinary Shareholders' Meeting or fails to give a reply within 10 days upon receipt of the request, shareholders who individually or together hold 10% or more of the shares of the Company submitting a proposal to the Audit Committee on holding an extraordinary Shareholders' Meeting shall make such request in writing.

Where the Audit Committee agrees to hold an extraordinary Shareholders' Meeting, it shall issue a notice of Shareholders' Meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be approved by the relevant shareholders.

Where the Audit Committee fails to give the notice of the Shareholders' Meeting within the specified time limit, it shall be deemed that the Audit Committee does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.

Prior to the announcement of the resolution of the Shareholders' Meeting, the proportion of shares held by the convening shareholders shall not be less than 10% of total number of the shares of the Company.

Article 53 Where the audit committee or shareholders decide to convene a Shareholders' Meeting on their own, they must notify the Board of Directors of the Company in writing and send relevant documents to the stock exchange for filing.

The Board of Directors and the secretary to the Board of Directors should cooperate with the Audit Committee or shareholders to convene Shareholders' Meetings on their own. The Board of Directors shall provide the register of shareholders on the record date of equity interests. The register of shareholders obtained by the convenor shall not be used for any purpose other than for convening Shareholders' Meeting.

Article 54 The expenses necessary for the Shareholders' Meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Section 5 Proposals and Notices of Shareholders' Meeting

Article 55 The contents of a proposal of the Shareholders' Meeting shall be within the scope of the duties and powers of the Shareholders' Meeting, have definite themes and specific matters for resolutions, as well as be in compliance with laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association.

Article 56 When the Company convenes a Shareholders' Meeting, the Board of Directors, the audit committee and shareholders who individually or together hold 1% or more of the shares of the Company are entitled to put forward a proposal to the Company.

Shareholders individually or together holding 1% or more of the shares of the Company can put forward a temporary proposal 10 days before the Shareholders' Meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within 2 days upon receiving such proposal, announce the content of such temporary proposal and submit such temporary proposal to the Shareholders' Meeting for consideration except where the temporary proposal violates the provisions of laws, administrative regulations or the Articles of Association, or is not within the scope of the Shareholders' Meeting's authority.

If the Shareholders' Meeting is required to be postponed due to the publication of a supplementary notice of the Shareholders' Meeting in accordance with the provisions of the securities regulatory rules of the places where the shares of the Company are listed, the convening of the Shareholders' Meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the places where the shares of the Company are listed.

Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the Shareholders' Meeting, shall neither modify the proposals stated in the notice of Shareholders' Meeting nor add new proposals.

The Shareholders' Meeting shall not vote for or pass a resolution on any proposal not stated in the notice of the Shareholders' Meeting or not complying with the provisions hereof.

Article 57 The convener shall notify each shareholder by way of announcement 21 days prior to an annual Shareholders' Meeting and shall notify each shareholder by way of announcement 15 days prior to an extraordinary Shareholders' Meeting.

For the purpose of calculating the commencing date, the day on which the meeting is held shall be excluded.

Article 58 Notice of Shareholders' Meeting shall include the following contents:

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

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

(iii) an express statement that the entire shareholders are entitled to attend the Shareholders' Meeting, and to appoint proxy(ies) in writing to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;

(iv) the record date on which the shareholders are entitled to attend the Shareholders' Meeting;

(v) the name and telephone number of permanent contact persons for the affairs of the meeting;

(vi) the voting time and procedure via internet or through other means.

The notice and the supplementary notice, if any, of the Shareholders' Meeting shall fully and completely disclose the contents of all proposals and all such information or explanation as necessary for the shareholders to make any reasonable judgment on the matters to be discussed.

The commencing time of voting by on-line or other means shall neither be earlier than 3:00 pm of the day before the on-site Shareholders' Meeting to be convened, nor later than 9:30 am of the day on which the on-site Shareholders' Meeting is convened; and the ending time shall not be earlier than 3:00 pm of the day on which the on-site Shareholders' Meeting ends.

The period between the share registration date and the date of the meeting shall not be longer than 7 working days. Once the share registration date is fixed, it cannot be altered.

Article 59 If the election of any director(s) will be discussed at a Shareholders' Meeting, the notice of the Shareholders' Meeting shall fully disclose the particulars of each director candidate, which shall at least include:

(i) educational background, work experience, concurrent posts and other personal information;

(ii) whether the candidates have any related relationship with the directors, senior management, de facto controllers and shareholders holding more than 5% of the shares of the Company;

(iii) whether there are circumstances that preclude the candidates from being nominated as director or senior management or whether they have been subject to administrative penalty by the CSRC within the past thirty-six months or been publicly censured or criticized thrice or above by the Stock Exchanges within the past thirty-six months or are under investigation by a judicial authority on suspicion of any crime or by the CSRC on suspicion of any violation of laws and regulations, and no final conclusive opinion has been formed or there are bad records such as major breach of trust;

(iv) the number of shares held in the Company;

(v) other material matters required to be disclosed by the Stock Exchange.

Except where the director will be elected through the cumulative voting system, each director candidate shall be nominated by a separate proposal.

Article 60 After the notice of a Shareholders' Meeting has been issued, the Shareholders' Meeting shall not be adjourned or canceled without justifiable reason, and no proposal set forth in the notice of the Shareholders' Meeting shall be canceled. If the meeting needs to be adjourned or canceled, the convener shall publish an announcement and explain the reason at least 2 trading days prior to the originally scheduled date of the meeting. If there are special provisions on the procedures for postponing or canceling the Shareholders' Meeting under the securities regulatory rules of the places where the Company's shares are listed, such provisions shall prevail, provided that the domestic regulatory requirements is not violated.

Section 6 Convening of Shareholders' Meeting

Article 61 The Board of Directors and other conveners of the Company shall take necessary measures to guarantee the normal order of each Shareholders' Meeting, and prevent any person from interfering with or inciting public disorder at any Shareholders' Meeting or otherwise infringing on the legitimate rights and interests of the shareholders, and promptly refer any such act to the competent authorities for investigation and punishment.

Article 62 All shareholders registered on the record date or their proxies are entitled to attend the Shareholders' Meeting in accordance with the securities regulatory rules of the places where the Company's shares are listed, and exercise their voting rights and speak at the Shareholders' Meeting in accordance with the relevant laws, regulations and the Articles of Association (unless a shareholder shall abstain from voting in respect of a specific matter in accordance with the provisions of the securities regulatory rules of the places where the Company's shares are listed).

The shareholders may attend Shareholders' Meetings and may appoint a proxy to attend and vote on their behalf. Every shareholder, including a recognized clearing house (or its proxy) as defined in the relevant regulations enacted in Hong Kong from time to time, may authorize its corporate representative or one or more persons as it thinks fit to act as its proxy and to vote at any Shareholders' Meeting, and the presence of such proxy at any such meeting shall be deemed to be the presence of the shareholder in person.

Every shareholder shall be entitled to appoint a representative and such representative need not be a shareholder of the Company; if a shareholder is a company, it may appoint one representative to attend and vote at any Shareholders' Meeting of the Company, and such company shall be deemed to be present in person if it has appointed a representative to attend any meeting. A corporation may execute a form of proxy under the hand of a duly authorized officer.

Article 63 An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity. If a proxy attends the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder.

A legal person shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identity card and valid certificates evidencing his/her capacity as the legal representative. Where a proxy attends the meeting, he/she shall produce his/her own identification card and the written power of attorney issued by the legal representative of the legal person shareholder according to law (except for a recognized clearing house (or its proxy) as defined in the relevant regulations enacted in Hong Kong from time to time).

Where a shareholder is an unincorporated organization, the person in charge of the organization or a proxy authorized by the person in charge shall attend the meeting. If the person in charge of the organization attends the meeting, he/she should present his/her identity card and valid proof of his/her eligibility of person in charge; if a proxy attends the meeting, he/she should present his/her identity card and the written power of attorney issued by the person in charge of the organization.

If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant regulations and laws of the places where the shares are listed, such shareholder may authorize 1 or more persons or corporate representatives as he/she deems appropriate to act on his/her behalf at any meetings (including but not limited to Shareholders' Meetings and creditors' meetings); however, if more than 1 persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized, and signed by the authorized person of the recognized clearing house. The person(s) so authorized may attend the meeting, and exercise such rights on behalf of the recognized clearing house (or its nominee) without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized as other shareholders are entitled, including the right to speak and vote at the meeting, as if such person is an individual shareholder of the Company.

Article 64

Any shareholder entitled to attend and vote at a Shareholders' Meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his/her proxy to attend and vote on his/her behalf. The power of attorney issued by a shareholder to appoint another party to attend a Shareholders' Meeting shall contain the following particulars:

(i) the name of the appointer and the class and number of shares of the Company held by him/her;

(ii) the name of the proxy;

(iii) specific instructions from shareholders, including the instructions to vote in favour of or against, or to abstain from voting on, each matter set out on the agenda of the Shareholders' Meeting, etc.;

(iv) the date and validity of the power of attorney;

(v) the signature (or seal) of the principal. In case the principal is a legal entity or a partnership, the seal of the legal entity shall be affixed or the signature shall be that of a legally authorized person. The proxy form shall specify that, in the absence of instructions from the shareholder, whether the proxy may vote as he/she thinks fit. A proxy can exercise, including but not limited to, the following rights pursuant to the authorization from such shareholder: (i) such shareholder's right to speak at the meeting; (ii) the right to demand a poll alone or jointly with others; (iii) the right to vote by a poll . However, when more than one proxy is appointed, they can only vote by a poll .

Article 65 Proxy forms shall be lodged at the domicile of the Company or other places specified in the notice of the meeting twenty-four hours before convening the meeting for voting relating to the proxy forms, or twenty-four hours before the designated time of voting. Where the power of attorney is signed by a person authorized by the principal, the power of attorney or other authorization instruments authorized to be signed shall be notarized. The notarized power of attorney or other authorization instruments, together with the power of attorney, shall be lodged at the domicile of the Company or other places as specified in the notice of the meeting.

Where the principal is a legal person, its legal representative or the person authorized by the resolutions of its board of directors or other decision-making body shall be entitled to attend the Shareholders' Meeting of the Company as a representative of the principal.

Article 66 The Company shall prepare a register of attendance of any Shareholders' Meeting, which shall contain the following information of each attendee: name of the attendee (or name of entity represented by him/her), his/her identity card number, number of voting shares held or represented by him/her and name of shareholder represented by him/her (or name of such shareholder's entity), etc.

Article 67 The convener(s) and the lawyer engaged by the Company shall verify the legitimacy of the eligibility of the shareholders according to the register of shareholders provided by the securities depository and clearing institution of the places where the Company's shares are listed and the securities regulatory rules of the places where the Company's shares are listed and register the name of and number of voting shares held by each shareholder. Such registration shall be completed before the chairperson of the meeting declares the number of shareholders attending the meeting in person or by proxy and the total number of voting shares held by them.

Article 68 Where the Shareholders' Meeting requires directors and senior management to attend, directors and senior management shall attend the meeting and answer the inquiries of shareholders. Subject to compliance with the securities regulatory rules of the places where the shares of the Company are listed, the aforementioned persons may attend or present at the meeting through the internet, video, telephone or other means with equivalent effect.

Article 69 The Shareholders' Meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to or fails to perform his/her duty, a director elected by more than half of all directors shall preside over the meeting.

If a Shareholders' Meeting is convened by the audit committee itself, the convener of the audit committee shall preside over the meeting. If the convener of the audit committee is unable to or fails to perform his/her duties, a member of the audit committee elected by more than half of all members of the audit committee shall preside over the meeting.

The Shareholders' Meeting convened by shareholder(s) itself/themselves shall be presided over by the convener or a representative elected by him/her.

In a Shareholders' Meeting, if the chairman of the meeting contravenes the rules of procedure, making the meeting impossible to proceed, with consent from more than half of the attending shareholders with voting rights, the Shareholders' Meeting may nominate one person to serve as the chairman and continue with the meeting.

Article 70 The Company shall establish rules of procedure for the Shareholders' Meeting, specifying the procedures for convening, holding and voting at the Shareholders' Meeting, including, among others, notice, registration, deliberation of proposals, casting of votes, counting of votes, declaration of voting results, adoption of resolutions, meeting minutes and execution thereof, announcement, and principle of delegating powers to the Board of Directors by the Shareholders' Meeting, of which powers shall be clear and specific. The rules of procedure for the Shareholders' Meeting shall be prepared by the Board of Directors and approved by the Shareholders' Meeting and constitute an exhibit to the Articles of Association.

Article 71 At an annual Shareholders' Meeting, the Board of Directors shall report their respective work in the preceding year to the Shareholders' Meeting, and each independent director shall deliver a work report.

Article 72 The directors and senior management shall provide explanations in respect of the inquiries and suggestions made by the shareholders at any Shareholders' Meeting.

Article 73 The chairperson of a Shareholders' Meeting shall, before the commencement of a vote, declare the number of the shareholders attending the meeting in person or by proxy and the total number of voting shares held by them, subject to the register of attendance of the meeting.

Article 74 The secretary of the Board of Directors shall be responsible for preparing minutes of each Shareholders' Meeting, which shall contain, among others:

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

(ii) names of the chairperson, directors, the general manager and other senior management that attend at the meeting;

(iii) number of the shareholders attending the meeting in person or by proxy and the total number of voting shares held by them, and proportion of total shares of the Company represented by such shares;

(iv) course of consideration of, key points of the opinions expressed and result of voting on each proposal;

(v) inquiries and suggestions made by the shareholders and replies or explanations in connection therewith;

(vi) names of the counsels, teller(s) and scrutineer(s);

(vii) other information required by the Articles of Association to be contained in the minutes.

Article 75 The convener of a Shareholders' Meeting shall ensure the information contained in the minutes of the meeting is true, accurate and complete. The minutes of the meeting shall be signed by the directors, the secretary of the Board of Directors, the convener or his/her proxy present at or attend the meeting and the chairperson, and be kept together with the register of attendance of the shareholders present, the powers of attorney and valid information on results of voting online or by other means in respect of the meeting for a period of 10 years.

Article 76 The convener of a Shareholders' Meeting shall ensure the meeting proceeds continuously, until the final resolutions have been adopted, and if the meeting is discontinued or fails to adopt any resolution due to any force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as practicable or directly terminate the meeting, and announcements shall be made in a timely manner. Meanwhile, the convener shall report to the authorities delegated by the CSRC in the place where the Company is located and the Stock Exchanges.

Section 7 Voting at and Resolutions of Shareholders' Meeting

Article 77 The resolutions of the Shareholders' Meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution of the Shareholders' Meeting shall be adopted by more than half of the votes held by the shareholders (including proxies of shareholders) attending the Shareholders' Meeting.

A special resolution of the Shareholders' Meeting shall be adopted by two-thirds or more of the votes held by the shareholders (including proxies of shareholders) attending the Shareholders' Meeting.

Article 78 The following matters shall be approved by the Shareholders' Meeting through ordinary resolutions:

(i) work report of the Board of Directors;

(ii) the profit distribution plans and loss recovery plans drafted by the Board of Directors;

(iii) appointment or dismissal of the members of the Board of Directors, and their payment and payment methods;

(iv) decision on the appointment or replacement of an accounting firm to audit the Company and its audit fees;

(v) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 79 The following matters shall be approved by special resolution at the Shareholders' Meeting:

(i) the increase or reduction of the registered capital of the Company;

(ii) the division, spin-off, merger, dissolution and liquidation;

(iii) the amendments to the Articles of Association;

(iv) the purchases or sales of material assets by the Company within a year or the guaranteed amount provided to others exceeding 30% of the latest audited total assets of the Company;

(v) the share incentive scheme;

(vi) consideration of the purchase of its shares by the Company under the circumstances prescribed in items (i) and (ii) under the first paragraph of Article 24 of the Articles of Association;

(vii) other matters stipulated by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association, as well as other matters that the Shareholders' Meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.

Article 80 Shareholders (including proxies) shall exercise their voting rights by the number of shares held by them which carry the right to vote. Each share shall have one vote. On a poll taken at a meeting, the securities registration and clearing institution, as a nominee holder under the Mainland-Hong Kong Stock Connect scheme, or a shareholder is a recognized clearing house (or its proxy) as defined in the relevant regulations enacted in Hong Kong from time to time, entitled to two or above votes need not cast all his/her votes for, against or abstention in the same way.

Where material issues affecting the interests of minority shareholders are considered at the Shareholders' Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

The shares of the Company which are held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders attending a Shareholders' Meeting.

If any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for (or only against) any resolution under applicable laws and regulations and the Hong Kong Listing Rules, any vote cast by such shareholder (or his/her proxy) in contravention of such requirement or restriction shall not be counted towards the total number of shares with voting rights.

If a shareholder purchases shares with voting rights of the Company in violation of the provisions of under the first paragraph and second paragraph of Article 63 of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights present at the Shareholders' Meeting for thirty-six (36) months after the purchase.

The Board of Directors of the Company, independent directors, shareholders holding more than one percent of the shares with voting rights, or investor protection agencies established in accordance with laws, administrative regulations or the rules of the securities regulatory authorities of the places where the Company's shares are listed may publicly solicit voting rights from shareholders. The solicitation of voting rights from shareholders shall fully disclose to the solicited parties the information such as the specific voting intentions. Provision of compensation or in a disguised form of compensation is prohibited in soliciting shareholders' voting rights. Except for statutory conditions, the Company shall not impose any minimum shareholding restrictions on the solicitation of voting rights. The soliciting parties shall bear compensation liabilities according to relevant laws for damages caused by violation of laws and administrative regulations in the process of publicly solicitating shareholders' rights which resulted in losses suffered by the Company or its shareholders.

Article 81

When relevant related transaction is considered at a Shareholders' Meeting, the related shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with valid voting rights; the announcement of the resolutions of the Shareholders' Meeting shall fully disclose the voting of non-related shareholders.

In considering related transactions at a Shareholders' Meeting, the abstention and voting procedures for related shareholders are outlined as follows:

(i) if the matter considered by the Shareholders' Meeting is related to a shareholder, the shareholder shall disclose their related relationship to the Company's Board of Directors before the meeting is convened;

(ii) during the consideration of related transactions at the Shareholders' Meeting, the chairman shall announce the shareholders with related relationships and explain the relationship between these shareholders and the transactions;

(iii) the chairman shall announce the abstention of related shareholders, and non-related shareholders consider and vote on the related transactions;

(iv) the resolution on a related transaction shall not be adopted unless it gets the approval from a majority of non-related shareholders holding voting shares present at the meeting. If the transaction is within the scope of a special resolution, it shall get the approval from the non-related shareholders holding more than two-thirds of the shares with voting rights present at the meeting.

In the Articles of Association, the meaning of "related transaction" includes "connected transaction" as defined in the Hong Kong Listing Rules; "related party" includes "connected person" as defined in the Hong Kong Listing Rules; "related relationship" includes "connected relationship" as defined in the Hong Kong Listing Rules.

Article 82 Unless the Company faces a crisis or falls into other special situations, without the approval of a special resolution by the Shareholders' Meeting, the Company shall not enter into any contract with any person other than the directors and senior management of the Company, pursuant to which, the Company will delegate the management of all or any important business of the Company to such person.

Article 83 The list of non-employee representative director candidates shall be submitted to the Shareholders' Meeting for voting by proposals. Candidates for non-independent directors shall be nominated by shareholders holding more than 1% of the Company's shares; candidates for independent directors shall be nominated by the Board of Directors, shareholders who individually or collectively hold more than 1% of the Company's issued shares. Resumes and basic information about the director candidates nominated shall be sent to the secretary of the Board of Directors prior to the Shareholders' Meeting.

The Board of Directors shall announce to the shareholders the resumes and basic information of the director candidates.

Cumulative voting shall be adopted when a Shareholders' Meeting votes for election of two or more non-independent directors or independent directors.

Voting rights of each share shall be the same as the number of candidates for directors during the election of directors at the Shareholders' Meeting. Shareholders with voting rights may cast all votes to one candidate. Specific processes of cumulative voting system shall be as follows:

(i) the election of and votes on the independent directors, non-independent directors shall be conducted separately;

(ii) in the election of the independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected;

(iii) in the election of the non-independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the non-independent directors; such votes may only be allocated to the non-independent director, and the candidates with the most votes will be elected;

(iv) if the number of candidates exceeds the number specified herein, the number of the independent directors, non-independent directors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholders shall be deemed invalid;

(v) the scrutineer(s) and teller(s) at the Shareholders' Meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.

Article 84 Except for the cumulative voting system, votes on proposals shall be taken one by one at a Shareholders' Meeting, and if there are different proposals regarding the same matter, vote on such proposals shall be taken in order of time of submission thereof. Unless the Shareholders' Meeting is discontinued or fails to adopt any resolution due to any force majeure or other special reasons, the Shareholders' Meeting shall not put on hold or refrain from voting on any proposal.

Article 85 No proposal deliberated at a Shareholders' Meeting shall be amended; otherwise amended, the amendment shall be deemed a new proposal, which shall not be voted on at the same meeting.

Article 86 The same voting right can only be exercised at either on-site meetings, online or in other voting methods. If the same vote is cast more than once, only the first vote will be deemed valid.

Article 87 Votes at a Shareholders' Meeting shall be cast in a registered manner.

Article 88 Before voting on any proposal at a Shareholders' Meeting, two shareholders' representatives shall be designated to participate in the votes counting and scrutinizing, provided that no such shareholders' representative shall be a shareholder who is interested in the subject matter of such proposal or his/her proxy. If there are less than two shareholders' representatives present at the meeting, the number of shareholders' representatives participating in the votes counting and scrutinizing may be less than the number stipulated above.

When voting on any proposal at a Shareholders' Meeting, the counsels, shareholders' representatives shall jointly count and scrutinize the votes cast on such proposal. The voting results shall be declared at the meeting and recorded in the minutes of the meeting.

The shareholders, who cast votes online or by other means, whether in person or by proxy, shall have the right to check their voting results through the relevant voting system.

Article 89 The on-site voting at a Shareholders' Meeting shall not end before voting online or by other means. The chairperson shall declare the voting and result thereof on each proposal, and whether such proposal has been adopted accordingly.

Before the formal declaration of the result of any voting, the Company, teller(s), scrutineer(s), shareholders, network service provider and other persons involved in voting on site, online or by other means at the Shareholders' Meeting shall have the obligation to keep confidential the information related to the voting.

Article 90 A shareholder attending any Shareholders' Meeting shall vote for or against or abstain from voting on each proposal submitted to the meeting for voting.

In the event of any vote that is uncompleted, erroneously completed or illegible, or fails to be cast, the shareholder casting or failing to cast the same shall be deemed to have waived his/her voting right, and the voting results of the shares held by him/her shall counted as "abstaining from voting". Except the securities registration and clearing institution, as a nominee holder under the Mainland-Hong Kong Stock Connect scheme, or the shareholder is a recognized clearing house (or its nominee) as defined in the relevant regulations enacted in Hong Kong from time to time, may make declarations according to the intentions of the actual holders.

Article 91 If the chairperson of the Shareholders' Meeting has any doubt about the result of voting on any resolution submitted for voting, the chairperson may request the votes cast to be counted. If the chairperson does not request the votes to be counted, any shareholder attending the meeting in person or by proxy shall have the right to request the votes to be counted immediately after the result of voting is declared if such shareholder objects to the result of voting declared by the chairperson, in which case, the chairperson shall immediately have the votes counted.

Article 92 Resolutions passed at a Shareholders' Meeting shall be announced promptly. The announcement shall set out the number of the shareholders and their proxies present at the meeting(s), the total number of voting shares represented by them and the proportion of the total number of the Company's voting shares, the voting method, the voting result of each proposal and the details of each resolution passed.

Article 93 The resolutions of a Shareholders' Meeting shall specifically indicate any proposal that fails to be adopted at the meeting or any amendment to any resolution of the previous Shareholders' Meeting in the corresponding resolution announcement.

Article 94 If a Shareholders' Meeting adopts any resolution on the appointment of directors, the term of office of the newly appointed directors shall commence from the date of the resolution at the Shareholders' Meeting, provided that the resolution at the Shareholders' Meeting stipulates a different time for them to take office.

Article 95 Where a resolution on the distribution of cash or stock dividends or capitalization of capital reserve is adopted at a Shareholders' Meeting, the Company shall implement the specific plan within 2 months after the end of the Shareholders' Meeting. If the specific plan cannot be implemented within 2 months due to the requirements of the laws and regulations and the securities regulatory rules of the places where the Company is listed, the implementation date may be adjusted accordingly in accordance with relevant requirements and the actual situation.

Chapter V Directors and Board of Directors

Section 1 General Provisions for Directors

Article 96 Directors of the Company shall be natural persons and shall have the qualification required by the laws, administrative regulations, departmental rules and the securities regulatory rules of the places where the shares of the Company are listed. The following person shall not serve as a director of the Company:

(i) person without capacity or with limited capacity of civil conduct;

(ii) person who has committed offences relating to corruption, bribery, misappropriation of fund, misappropriation of property or disruption of social economic order and has been sentenced to criminal punishment, or who has been deprived of his/her political rights due to a criminal offense, where less than 5 years has elapsed since the date of restoring his/her political rights, or who has been pronounced to suspended sentence, where less than two years have elapsed since the date of expiration of the probation period;

(iii) person who was a director, factory manager or general manager of a company or enterprise which was declared bankrupt and was liquidated and who was personally liable for the bankruptcy of such a company or enterprise, where less than 3 years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;

(iv) person who is a legal person who was a legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to violation of the law and who was personally liable, where less than 3 years has elapsed since the date of the revocation or order to shut down;

(v) person who has a substantial number of debts due and outstanding and listed as a judgement defaulter by the People's Court;

(vi) person who is subject to the CSRC's measures which prohibit him/her from entering into the securities market for a period which has not yet expired;

(vii) the person is publicly deemed by a stock exchange as unsuitable to serve as a director and senior management of a listed company and the term of prohibition has not expired;

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

The election, appointment or engagement of any director in violation of the provisions of this Article shall be invalid and void. Any director who becomes disqualified during his/her term of office pursuant to this Article shall be removed from office by the Company and suspend his/her duties.

A director candidate shall report to the Board of Directors on whether or not he/she is in any aforesaid circumstances immediately upon he/she is aware or ought reasonably to be aware that he/she is being proposed for a director candidate.

Article 97

Directors are elected or replaced by the Shareholders' Meeting with a term of 3 years. Upon expiration of his/her term of office, a director may be re-elected and re-appointed. The shareholders shall have the right, unless otherwise provided by law, to remove any director (including a managing director or other executive director) before the expiration of his/her term of office by ordinary resolution at the Shareholders' Meeting; but such removal shall be without prejudice to any claim for damages that such director may have under any contract.

The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

Any director appointed by the Board of Directors to fill in a casual vacancy or as an addition to the Board of Directors shall hold office only until the first annual Shareholders' Meeting of the Company after his/her appointment and shall be eligible for re-election at the meeting.

The Board of Directors of the Company shall have one employee representative director, who shall be democratically elected by the employees of the Company through employees' representative congress, employees' congress or other forms of democratic election, which need not be submitted to the Shareholders' Meeting for deliberation. Senior management officers may serve concurrently as directors, provided that the total number of such directors who are concurrently serving as senior management personnel and the employee representatives shall not exceed half of the total number of the directors of the Company.

Article 98 The directors shall abide by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association, and bear following fiduciary obligations towards the Company, take measures to avoid any conflict of interest with the Company, and shall not accept any undue benefits by taking advantage of their powers and positions.

The directors have the following duties of loyalty to the Company:

(i) shall not encroach upon the properties of the Company and misappropriate corporate funds;

(ii) shall not deposit any of the Company's capital in an account opened in their own names or in others' names;

(iii) shall not abuse their powers to accept bribes or other illegal income;

(iv) shall not directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board of Directors or the Shareholders' Meetings and obtaining the approval of the Board of Directors or the Shareholders' Meetings in accordance with the provisions of the Articles of Association;

(v) shall not take the advantages provided by their own positions to pursue business opportunities that belong to the Company, except when such business opportunities are reported to the Board of Directors or the Shareholders' Meeting and approved by a resolution of the Shareholders' Meeting, or when the Company is not allowed to take advantage of such business opportunities in accordance with the laws, administrative regulations or the provisions of the Articles of Association;

(vi) shall not engage in the same business as the Company either for their own account or for the account of any other person without reporting to the Board of Directors or the Shareholders' Meeting and obtaining approval of resolution from the Shareholders' Meeting;

(vii) shall not accept commissions paid by others for transactions conducted with the Company as their own benefits;

(viii) shall not disclose confidential information of the Company without authorization;

(ix) shall not use their related relationships to damage the Company's interests;

(x) other fiduciary obligations stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed, and the Articles of Association.

The income obtained by the director in violation of this article shall belong to the Company; if losses are caused to the Company, it shall be liable for compensation.

The provisions of item (iv) of the second paragraph of this article shall apply to the entering into of contracts or transactions with the Company by close relatives of directors or senior management, enterprises directly or indirectly controlled by the directors or senior management or their close relatives, and associates who have other related relationships with the directors or senior management.

Article 99 Directors shall abide by laws, administrative regulations, provisions of the securities regulatory rules of the places where the Company's shares are listed and the Articles of Association, diligently perform their following obligations to the Company and exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties.

Directors shall have the following diligent obligations to the Company:

(i) in principle, attend the Board meeting in person, act diligently in a normal and reasonable prudent manner, and express clear opinions on the matters deliberated; where a director is unable to attend a Board meeting in person for any reason, he/she shall prudently select a proxy;

(ii) shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;

(iii) shall treat all shareholders equally;

(iv) timely keeping abreast of the Company's business operation and management situation;

(v) shall carefully read various business and financial reports of the Company and reports of the Company in public media, promptly understand and continuously pay attention to the operation and management situation of the Company's business as well as material events that have occurred or are likely to occur in the Company and their effects, promptly report to the Board of Directors issues existing in the Company's operation activities, and shall not evade responsibility on the grounds of not directly engaging in operation and management, or not knowing it;

(vi) shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;

(vii) shall truthfully provide information and materials to the audit committee and shall not obstruct the audit committee or its members from performing its or their duties;

(viii) other obligations of diligence stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 100 If any director fails to attend in person or appoint another director to attend on his/her behalf two consecutive Board meetings, such director shall be deemed to be unable to perform his/her duties and the Board of Directors shall propose removal of such director to the Shareholders' Meeting. Subject to the securities regulatory rules of the places where the Company's shares are listed, any director attending the Board meeting by internet, video, telephone or other equivalent means, shall also be deemed to be present in person thereat.

Article 101 A director may resign before expiry of his/her term of service. A director shall submit a written resignation notice to the Company when he/she resigns. The resignation shall take effect from the date of receipt by the Company of his/her report of resignation. The Company shall disclose the relevant matter within 2 trading days, or the timeframe required by the securities regulatory rules of the places where the Company's shares are listed.

If the number of directors falls below the minimum quorum requirement due to a director's resignation, or the number of independent directors is less than one-third of the members of the Board of Directors or the proportion of independent directors on special committees fails to comply with the Articles of Association and other relevant provisions or where there is no accounting professional among the independent directors due to an independent director's resignation, the report of his/her resignation shall take effect only when a new director fills the vacancy arising from his/her resignation. The Company shall complete the election within 60 days from the date of occurrence of the aforesaid events. The current directors shall still perform their duties as directors in accordance with the requirements of the laws, administrative regulations, departmental rules and the Articles of Association until an elected director assumes his/her office.

Article 102 The Company has established a system for managing the departure of directors, which specifies the safeguards for pursuing and recovering liabilities for unfulfilled public commitments and other outstanding matters. When a director's resignation comes into effect or his/her term of service expires, the director shall complete all handover procedures with the Board of Directors. The duty of loyalty owed by the director to the company and shareholders shall not automatically terminate upon expiration of the term. The duty of confidentiality of directors in relation to trade secrets of the Company, including its core technologies, remains valid until such trade secrets become public and shall not exploit the Company's core technology in his or her possession to engage in the same or similar business as the listed company. Other duties of loyalty owed by the director to the Company and shareholders shall remain in effect for a period of 3 years starting from his/her resignation. The liability of a director arising from the performance of his/her duties while in office shall not be exempted or extinguished by reason of his ceasing to hold office.

The provisions of this Article regarding the obligation of confidentiality and fiduciary duties of the outgoing directors shall mutatis mutandis apply to the senior management.

Article 103 The Shareholders' Meeting may resolve to dismiss a director, and the dismissal shall take effect on the date the resolution is made.

If a director is dismissed before the expiration of his/her term of office without a valid reason, the director may request the Company to compensate him/her.

Article 104 Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, no director shall act in his own name on behalf of the Company or the Board of Directors. When a director acts in his/her own name, the director shall declare his/her position and identity in advance if the third party reasonably believes that the director is acting on behalf of the Company or the Board of Directors.

Article 105 The Company shall be liable for damages caused by a director in the course of performing his duties for the Company; A director who has acted with intent or gross negligence shall also be liable for compensation.

A director shall be personally liable for any loss suffered by the Company as a result of a violation by him/her of any laws, administrative regulations, departmental rules or the Articles of Association in the course of performing his/her duties in the Company.

Section 2 Board of Directors

Article 106 The Company shall have a Board of Directors. The Board of Directors should have reasonable professional structure, and its members shall have necessary knowledge, skills and quality to perform their duties. Diversity of Board members is encouraged, including but not limited to diversity in gender, age, culture, educational background, and professional experience.

Article 107 The Board of Directors comprises 9 directors, including 3 independent directors who are elected by the Shareholders' Meeting. The Board of Directors shall have 1 chairman.

Article 108 The Board of Directors exercises the following functions and powers:

(i) to convene Shareholders' Meetings and report on their work to the Shareholders' Meeting;

(ii) to implement the resolutions of the Shareholders' Meetings;

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

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

(v) to formulate proposals for the increase or reduction of the Company's registered capital, issuance of bonds or other securities, and listing plans;

(vi) to formulate plans for major acquisitions, purchase of our Company's shares, or merger, division, dissolution and change of form of our Company;

(vii) within the scope authorized by the Shareholders' Meeting, to decide on the Company's external investment, acquisition and sale of assets, asset pledge, external guarantee matters, entrusted wealth management, related transactions, and external donations, etc.;

(viii) to decide on the establishment of the Company's internal management structure;

(ix) based on the chairman's nomination, to appoint or dismiss the Company's general manager, secretary to the Board of Directors; based on the general manager's nomination, to appoint or dismiss the Company's deputy general manager, financial director, and other senior management personnel, and to determine their remuneration and rewards and penalties;

(x) to formulate the Company's basic management system;

(xi) to formulate proposals for any amendment to the Articles of Association;

(xii) to manage the information disclosure matters of the Company;

(xiii) to propose to the Shareholders' Meeting the appointment or change of the accounting firm acting as the auditors of the Company;

(xiv) to receive the work report of the Company's general manager and examine the general manager's work;

(xv) other powers conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed , the Articles of Association and the Shareholders' Meeting.

Matters beyond the scope authorized by the Shareholders' Meeting shall be submitted to the Shareholders' Meeting for consideration.

Article 109 The Board of Directors shall make explanation at the Shareholders' Meeting for the non-standard audit opinions on the financial report of the Company issued by the certified public accountant.

Article 110 The Board of Directors shall establish its rules of procedure to ensure the implementation of the resolutions of the Shareholders' Meeting, improve its efficiency and make scientific decisions. The rules of procedure for the Board of Directors shall be prepared by the Board of Directors and subject to approval at the Shareholders' Meeting, and constitute an appendix to the Articles of Association.

Article 111 The following transactions of the Company are authorized to be approved by the Board of Directors:

(i) except for external guarantee matters stipulated in the Articles of Association that shall be reviewed by the Shareholders' Meeting ; for guarantee matters within the authority of the Board of Directors, in addition to being approved by more than half of all directors, they must also be approved by more than two-thirds of the directors present at the Board meeting;

(ii) transactions of the Company which meet one of the following criteria shall be reviewed and approved by the Board of Directors:

1. the total assets related to the transaction (if it has both book value and assessed value, whichever is higher) in the total assets upon the latest auditing of the Company shall be over 10% but less than 50%; where the cumulative value of assets purchased and sold within one year (calculated based on the higher of the total asset or transaction amount) exceeds 30% of the Company's latest audited total assets, of which a resolution must be adopted by the Board of Directors and submitted to the Shareholders' Meeting for approval by a special resolution;

2. the amount of transaction shall be over 10% but less than 50% of the Company's market capitalization;

3. the net assets of the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% but less than 50% of the Company's market capitalization;

4. the operating income related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% but less than 50% of the audited operating income, exceeding RMB10 million but less than RMB50 million, for the latest accounting year of the Company;

5. the profit generated from the transactions accounted for over 10% but less than 50% of the audited net profit, exceeding RMB1 million but less than RMB5 million, for the latest accounting year of the Company;

6. the net profit related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% but less than 50% of the audited net profit, exceeding RMB1 million but less than RMB5 million, for the latest accounting year of the Company;

(iii) the Board of Directors shall consider and approve the transactions between the Company and the related parties (except for the provision of guarantees) with amounts that meet any of the following thresholds, and shall disclose such transactions in a timely manner:

1. transactions with related natural persons with a transaction amount of RMB300,000 or more;

2. transactions with related legal persons (or other organizations) with a transaction amount of 0.1% or more of the Company's total audited assets or market value for the most recent period and exceeding RMB3 million.

(iv) other transaction matters required to be considered and approved by the Board of Directors pursuant to the laws, administrative regulations, departmental rules, and securities regulatory rules of the places where the Company's shares are listed.

The calculation standards and methods specified in the first paragraph, as well as any other matters not explicitly addressed (if any), shall be implemented in accordance with the provisions of the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》) and relevant laws, regulations, and normative documents.

The Board of Directors shall establish rigorous review and decision-making procedures regarding the aforementioned matters. For major investment projects subject to approval by the Shareholders' Meeting, relevant experts and professionals should be organized to conduct evaluations.

The approving process for the Company's external guarantees is as follows: the finance department submits a written application and due diligence report containing guarantee amount, creditworthiness of the guaranteed party, debt repayment capacity, benefits and risks arising from the guarantee, etc. The general manager reviews and prepares a detailed written report for submission to the Board of Directors. The Board of Directors considers and approves the matter within authority as stipulated in the Articles of Association, or proposes such matter to the Shareholders' Meeting for consideration and approval.

The discloseable related transactions shall be considered and approved at a special meeting of independent directors before being submitted to the Board of Directors for discussion and decision. Prior to making any judgement, independent directors may engage intermediaries to prepare independent financial advisor reports.

Matters concerning external guarantees not provided for in Article 45 of the Articles of Association shall be determined by the Board of Directors. However, when proposed to the Board of Directors for consideration, such matters shall be approved by more than two-thirds of the directors attending the Board meeting. Where the above matters are subject to other laws, administrative regulations, departmental rules, normative documents and the Articles of Association or as otherwise specified by the stock exchange, such provisions shall apply accordingly.

Article 112 The Chairman shall be elected by the Board of Directors with a majority vote of all directors.

Article 113 The Chairman shall exercise the following functions and powers:

(i) to preside over the Shareholders' Meeting and convene and preside over the Board meetings;

(ii) to supervise and examine the implementation of the resolutions of the Board of Directors;

(iii) to sign documents of the Board of Directors and other documents that should be signed by the legal representative;

(iv) in case of any extremely severe natural disaster, force majeure or emergency, to exercise the special right to dispose of the affairs of the Company for the benefit of the Company according to law, and report to the Board of Directors and the Shareholders' Meeting afterwards;

(v) to exercise the powers specified in items (ii), (xii) and (xiv) of Article 108 of the Articles of Association during intervals between meetings of the Board of Directors;

(vi) other functions and powers delegated by the Board of Directors.

The Board of Directors may authorize the chairman to exercise part of the powers of the Board of Directors when it is in recess. The authorization shall be agreed by over half of all directors and made in the form of a Board resolution. The content of the authorization by the Board of Directors to the chairman should be clear and specific.

The authorization shall be automatically terminated when the office term of the Board of Directors expires, or the chairman cannot perform his/her duties unless the authorization by the Board of Directors to the chairman has a clear term or the Board of Directors authorizes again. The chairman shall make a timely report to the Board of Directors in terms of the execution of authorization.

Article 114 Where the chairman of the Board of Directors is unable or fails to perform his duties, a director shall be jointly elected by more than half of the directors to perform the duties.

Article 115 The Board of Directors shall hold at least 4 regular meetings each year. The Board meetings shall be convened by the Chairman, by giving 14 days' written notice to all directors.

Article 116 The Chairman shall, on requisition of the Shareholders representing 1/10 or more of the voting rights of the Company, 1/3 or more of the directors, or the Audit Committee, or more than one half of independent directors, convene and preside over an ad hoc Board meeting within 10 days after receiving such requisition.

Article 117 When convening an extraordinary Board meeting, the Board of Directors shall notify all directors and the general manager, the secretary of the Board of Directors 3 days prior to the convening of the meeting by a notice given in person, by post, facsimile, email or otherwise specified herein. The meeting notices which are not delivered by hand shall also be confirmed via telephone and recorded correspondingly.

In case of urgent situation, the Company may convene an extraordinary Board meeting immediately after giving notice by telephone or other means when necessary, but the convener shall explain at the meeting.

Article 118 The notice of a Board meeting shall include the following:

(i) date and venue of the meeting;

(ii) duration of the meeting;

(iii) subject matter and topics of the meeting;

(iv) date of notice;

(v) method of convening the meeting.

The oral notice of the meeting shall, at least, include items (I) and (III) in the preceding paragraph and an explanation as to the necessity for holding as soon as possible an extraordinary Board meeting.

Article 119 A meeting of the Board of Directors shall be held in the presence of more than half of the directors. Unless otherwise provided by laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed or these Articles of Association, resolutions of the Board of Directors must be passed by more than half of all directors.

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

Article 120 If a director is related with the enterprises or individual involved in the matters to be resolved at the Board of Directors, such director shall promptly report in writing to the Board of Directors. A related director shall not exercise voting rights on such resolutions, nor shall he/she act as a proxy to exercise voting rights on behalf of other directors. Such Board of Directors may be held with the attendance of over half of the directors without related relationship. Resolutions made by the Board of Directors shall be adopted by over half of the directors without related relationship. If the number of non-related directors present at the Board of Directors is less than 3, the matter shall be submitted to the Shareholders' Meeting for consideration. If the laws, regulations and the securities regulatory rules of the places where the Company's shares are listed impose any additional restrictions on directors' participation and voting in the Board of Directors, such provisions shall prevail on the premise of not violating the domestic regulatory requirements.

Article 121 Resolutions of the Board of Directors shall be decided by a show of hands or in writing.

Article 122 A director shall attend each meeting of the Board of Directors in person, those who are unable to attend the Board of Directors in person for reasons shall prudently select and entrust any other director in writing to attend on behalf of him/her. Such an instrument of proxy shall specify the name of proxy, matters authorized, powers delegated and validity term, among others, and be signed or stamped by the principal. The proxy shall exercise the rights of a director within the scope of the authorization. If an independent director is unable to attend the meeting in person for any reason, he or she shall review the materials of the meeting in advance, form a clear opinion and entrust other independent director in writing to attend the meeting on his or her behalf. If voting is involved, the principal shall clearly express his/her opinion on whether to vote for, against or abstain from voting on each matter in the power of attorney. Directors shall not make or accept a power of attorney without voting intention, a full power of attorney or a power of attorney with unclear scope of authorization. A director may not accept the authorization of two directors to attend a meeting of the Board of Directors on their behalf. A director attending a meeting as the proxy of another director shall exercise the rights of a director within the powers delegated by the principal. Any director who fails to attend a Board meeting in person or by proxy shall be deemed to have waived his/her voting rights at such meeting.

Article 123 The Board of Directors shall cause minutes to be made in respect of its decisions on the matters discussed at each meeting, which shall be signed by the directors, the secretary to the Board of Directors and the person taking the minutes who attended the meeting at such meeting.

The meeting minutes of the Board of Directors shall be kept as a record of the Company for a period of 10 years.

Article 124 The minutes of a Board meeting shall contain, among others:

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

(ii) names of the directors present at the meeting and the directors (proxies) attending the meeting on behalf of other directors;

(iii) key points of the speeches delivered by each director;

(iv) agenda of the meeting;

(v) method and result of voting on each resolution (specifying numbers of affirmative, opposing and abstention votes);

(vi) other issues to which directors present at the meeting deem it necessary to record.

Section 3 Independent Directors

Article 125 The independent directors shall diligently perform their duties in accordance with the laws, administrative regulations, requirements of the CSRC, the Stock Exchanges and the Articles of Association, play a role in participating in decision-making, supervision, check and balance, and providing professional advice in the Board of Directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 126 Independent directors shall remain independent. The following individuals may not serve as independent directors:

(i) persons holding office in the Company or its affiliates and their spouses, parents, children or major social relatives;

(ii) natural person shareholders directly or indirectly holding more than 1% of issued shares of the Company or among top ten shareholders of the Company and their spouses, parents and children;

(iii) persons holding office in any shareholder directly or indirectly holding more than 5% of issued shares of the Company or in the top five shareholders of the Company and their spouses, parents and children;

(iv) persons holding office in any affiliate of the controlling shareholders or de facto controllers of the Company and their spouses, parents and children;

(v) persons who have material business dealings with the Company or its controlling shareholders or de facto controllers or their respective affiliates or who hold office in any entity having material business dealings or its controlling shareholders or de facto controllers;

(vi) persons providing financial, legal, consulting, sponsoring or other services to the Company, its controlling shareholders, de facto controllers or their respective affiliates, including but not limited to all members of the project team of an intermediary providing services, reviewers at all levels, persons signing reports, partners, directors, senior management and principals;

(vii) persons who have been in the situations listed in the items I to VI hereof within the last twelve months;

(viii) other persons who are not independent as stipulated by the laws, administrative regulations, requirements of the CSRC, the business rules of the stock exchange of the places where the Company's shares are listed and the Articles of Association.

Independent directors shall conduct self-examination of their independence each year and submit the results of self-examination to the Board of Directors. The Board of Directors shall assess the independence, issue special opinions thereon each year and disclose simultaneously with annual report.

Article 127 A person to serve as an independent director of the Company shall meet the following conditions:

(i) being qualified to serve as a director of a listed company according to the laws, administrative regulations and other relevant provisions;

(ii) meeting the independence requirements of the Articles of Association;

(iii) having basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations and rules;

(iv) having more than five years of legal, accounting or economic work experience necessary to perform the duties of an independent director;

(v) having good personal morality, with no bad records such as major dishonesty, etc.;

(vi) other conditions stipulated by the laws, administrative regulations, requirements of the CSRC, business rules of the Stock Exchanges and the Articles of Association.

Article 128 As members of the Board of Directors, the independent directors owe fiduciary duties and diligence to the Company and all shareholders and shall prudently perform the following duties:

(i) to participate in the decision making of the Board of Directors and provide explicit opinions on the matters discussed;

(ii) to supervise matters that indicate potential material conflict of interest between the Company and its controlling shareholders, de facto controllers, directors and senior management so as to protect legitimate rights and interests of minority shareholders;

(iii) to provide professional and objective advice on the Company's operations and development, thereby facilitating improvement in the standard of the decision-making of the Board of Directors;

(iv) other duties stipulated by the laws, administrative regulations, requirements of the CSRC and the Articles of Association.

Article 129 Independent directors shall exercise the following special functions and powers:

(i) independently engage intermediaries to audit, provide consultation on or verify specific matters of the Company;

(ii) propose the convening of extraordinary Shareholders' Meeting to the Board of Directors;

(iii) propose the convening of Board meetings;

(iv) openly solicit shareholders' rights from shareholders in accordance with the laws;

(v) express independent opinions on matters potentially detrimental to interests of the Company or its minority shareholders;

(vi) other functions and powers as provided by the laws, administrative regulations, requirements of the CSRC and the Articles of Association.

Any exercise of the functions and powers as referred to in items I to III of the preceding paragraph by the independent directors shall be approved by more than half of all independent directors.

The Company shall disclose in a timely manner any exercise of the functions and powers set out in item I by the independent directors. If any of the aforesaid functions and powers could not be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.

Article 130 The following matters shall be approved by more than half of all the independent directors of the Company before submitting to the Board of Directors for consideration:

(i) discloseable related transactions;

(ii) proposed changes or waivers of undertakings by the Company and the relevant parties;

(iii) decisions made and measures taken by the board of directors of an acquired listing company in relation to an acquisition;

(iv) other matters as provided by the laws, administrative regulations, requirements of the CSRC and the Articles of Association.

Article 131 The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as related transactions to be considered by the Board of Directors shall be approved in advance by a special meeting of the independent directors.

The Company shall convene special meetings of the independent directors on a regular or ad hoc basis. Matters listed in items (I) to (III) of paragraph 1 of Article 129 and in Article 130 of the Articles of Association shall be considered by a special meeting of the independent directors.

The special meetings of the independent directors may consider and discuss other matters of the Company when necessary. The special meetings of the independent directors shall be convened and chaired by one independent director elected by more than half of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, 2 and more independent directors may convene a meeting on their own and elect 1 representative to preside over the meeting.

Minutes of special meetings of independent directors should be prepared in accordance with the regulations and the views of independent directors should be set out in the minutes. The independent directors should sign to confirm the minutes of the meeting.

The Company shall facilitate and support the convention of the special meetings of the independent directors.

Section 4 Special Committees of the Board of Directors

Article 132 The Board of Directors of the Company has established special committees, namely the Strategy and ESG Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. Each special committee is accountable to the Board of Directors, shall perform its duties in accordance with the Articles of Association and the authority delegated by the Board of Directors, and shall submit its proposals to the Board of Directors for consideration and decision. The Board of Directors is responsible for formulating the working procedures of the special committees.

Article 133 The principal duties of the Strategy and ESG Committee shall be:

(i) to study the Company's long-term development strategies and material investment decisions and make recommendations thereon;

(ii) to consider the Company's sustainability and environmental, social and governance ("**ESG**") strategic plans, and to guide the implementation of the relevant initiatives;

(iii) to identify ESG-related risks and opportunities that may have a material impact on the Company's business and make corresponding recommendations;

(iv) to review the Company's annual ESG Report.

Article 134 The Board of Directors of the Company shall establish an audit committee to exercise functions and powers of the board of supervisors stipulated under the Company Law.

Article 135 The Audit Committee shall be composed of 3 members, which shall be directors who are not senior management of the Company, of which 2 of them are independent directors and an accounting professional among the independent directors shall serve as the convener.

Article 136 The Audit Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the Board of Directors for consideration after the approval by a majority of all members of the Audit Committee:

(i) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(ii) appointment or dismissal of the accounting firm that undertakes the Company's auditing business;

(iii) appointment or dismissal of the Company's chief financial officer;

(iv) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;

(v) other matters as provided by the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 137 The Audit Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members.

Resolutions made by the Audit Committee shall be approved by more than half of the members of the Audit Committee.

The voting on the resolution of the Audit Committee shall be one person one vote.

The Audit Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes.

The Board of Directors is responsible for formulating the working procedures of the Audit Committee.

Article 138 The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board of Directors on the following matters:

(i) nominating or removing of directors;

(ii) appointing or dismissing senior management;

(iii) other matters as provided by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Article 139 The Remuneration and Appraisal Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the Board of Directors on the following matters:

(i) the remuneration of directors and senior management;

(ii) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;

(iii) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;

(iv) other matters as provided by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinion of the Remuneration and Appraisal Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Article 140 Each of the special committees may engage intermediary agencies to provide professional advice at the Company's expenses.

Chapter VI Senior Management

Article 141 The Company shall have one general manager, who shall be appointed or dismissed as determined by the Board of Directors.

The Company may appoint several deputy general managers, who shall be appointed or dismissed as determined by the Board of Directors.

Article 142 The circumstances in the Articles of Association regarding disqualification from serving as a director shall also apply to senior management.

The provisions regarding the fiduciary duties of directors and the diligence obligations under the Articles of Association shall also apply to senior management.

Article 143 Any person who holds any administrative positions (other than director or supervisor) in any entity of the controlling shareholders of the Company shall not hold any office of senior management in the Company concurrently.

The senior management may receive their remunerations from the Company only, rather than from the controlling shareholder of the Company.

Article 144 The senior management of the Company shall serve a term of 3 years and may serve consecutive terms if re-appointed.

Article 145 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

(i) to lead the Company's production, operation and management, organize the implementation of the resolutions of the Board of Directors, and report to the Board of Directors;

(ii) to organize the implementation of the Company's annual plan and investment proposal;

(iii) to prepare the plan for the establishment of the Company's internal management department;

(iv) to prepare the basic management system of the Company;

(v) to formulate the specific rules and regulations of the Company;

(vi) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager and finance director;

(vii) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board of Directors;

(viii) to determine the wages, benefits, rewards and punishments of the company's staff, to decide on the appointment and dismissal of the Company's staff;

(ix) to propose the convening of extraordinary meetings of the Board;

(x) to implement the Company's annual budget as approved by the Board within the authorized limits; for expenditures beyond the budget, the general manager has the authority to approve such expenditures within the scope of the funds management approval rights;

(xi) other powers authorized by the Articles of Association or the Board of Directors.

The general manager shall be present at the meetings of the Board.

The general manager is not authorised to approve of any external guarantee matters.

Article 146 The Company shall prepare the terms of reference for the general manager, and implement the same upon approval by the Board of Directors.

Article 147 The terms of reference for the general manager shall specify, among others:

(i) conditions for convening, proceedings at and attendees of the meetings by the general manager;

(ii) respective duties and responsibilities and division of labor of the general manager and other senior management;

(iii) application of the funds and assets of the Company, authority to enter into material contracts, and the system for reporting to the Board of Directors and the board of supervisors;

(iv) other matters that the Board of Directors deems necessary.

Article 148 The Company has deputy general managers, who are nominated by the general manager and appointed or dismissed by the Board of Directors.

The deputy general managers are directly accountable to the general manager, report to him/her, and perform relevant duties in accordance with the setup of the Company's internal management structure.

Article 149 The general manager and deputy general manager may resign prior to the expiration of his/her term of office. The specific procedures and methods for the resignation shall be stipulated in the labor contract between the general manager, deputy general manager and the Company.

Article 150 The Company shall have a secretary to the Board of Directors, who shall be responsible for the preparation of the Shareholders' Meeting and Board meeting, document keeping and management of shareholders' information of the Company and shall deal with information disclosure and other matters

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

Article 151 The Company shall be liable for any damages caused to others by the senior management in the performance of their duties for the Company; the senior management who acts intentionally or with gross negligence, he/she shall also bear liability for such damages.

Any senior management who violates the relevant laws, administrative regulations, departmental rules or the Articles of Association in performing his/her duties in the Company shall indemnify the Company for the losses arising therefrom.

The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Any senior management of the Company who fails to faithfully perform his/her duties or breaches the fiduciary duty shall indemnify the Company and the public shareholders for the damage arising therefrom according to law.

Chapter VII Financial and Accounting System, Distribution of Profit and Audit

Section 1 Financial and Accounting System

Article 152 The Company shall develop its financial and accounting systems pursuant to laws, administrative regulations and the requirements of the competent authorities of China, and the securities regulatory rules of the places where the Company's shares are listed.

Article 153 The disclosure of periodic reports of A shares: Within 4 months from the date of the expiration of each fiscal year, an annual report shall be submitted to the agency of the CSRC and the Shanghai Stock Exchange, respectively and disclosed. Within 2 months after the first half of each fiscal year, an interim report shall be submitted to the agency of CSRC and the Shanghai Stock Exchange, respectively and disclosed.

The disclosure of periodic reports of H Shares: the periodic reports of H Shares of the Company include annual reports and interim reports. The Company shall disclose its preliminary announcement on annual results within 3 months from the ending date of each fiscal year, and complete its annual report for disclosure within 4 months from the ending date of each fiscal year and at least 21 days prior to the date of the annual Shareholders' Meeting.

The Company shall disclose its preliminary announcement on interim results within 2 months from the ending date of the first 6 months of each fiscal year, and complete its interim report for disclosure within 3 months from the ending date of the first 6 months of each fiscal year.

The above annual results, annual reports, interim results, interim reports shall be prepared in accordance with the relevant laws, administrative regulations, and the requirements of the securities regulatory authorities of the places where the Company's shares are listed and the stock exchange(s).

Article 154 The Company shall not keep accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.

Article 155 When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital.

When the Company's statutory reserve is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision.

After making allocations to the statutory reserve from its profits after taxation, the Company may, upon passing a resolution at a Shareholders' Meeting, make further allocations from its profits after taxation to the discretionary reserve.

After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association.

Profits distributed to shareholders by a Shareholders' Meeting in violation of the Company Law shall be returned to the Company. If losses are caused to the Company, the shareholders and responsible directors and senior management shall bear liability for compensation. The Company shall not distribute any profits in respect of the shares held by it.

The Company shall appoint one or more receiving agents in Hong Kong for H Shareholders. The receiving agent shall receive and safekeep the dividends and other amounts payable by the Company in respect of the H shares on behalf of the H shareholders concerned, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the places where the Company's shares are listed.

Article 156 The reserve of the Company shall be applied to making up for the Company's losses, expanding its business operations or increasing its capital.

When using the reserve fund to make up for the loss, the discretionary reserve fund and statutory reserve fund should be used first; if the loss still cannot be made up, the capital reserve fund may be used in accordance with regulations.

Upon the conversion of statutory reserve into registered capital increase, the balance of the statutory reserve shall not be less than 25% of the registered capital of the Company before such conversion.

Article 157 After the Shareholders' Meeting of the Company has resolved on the profit distribution plan, or after the Board of Directors of the Company has formulated a specific plan according to the interim dividend conditions and caps for the next year reviewed and approved at the annual Shareholders' Meeting, the distribution of dividends (or shares) shall be completed within two months.

Article 158 The Company implements an active profit distribution policy, prioritising reasonable returns for investors while comprehensively considering the long-term development of the Company. The specific profit distribution policy of the Company is as follows:

I. Basic principles for profit distribution

(i) The Company should fully consider the return to investors and distribute dividends to shareholders every year in accordance with the prescribed proportion of the distributable profits realised under the consolidated financial statements for the year.

(ii) The Company should maintain continuity and stability in its profit distribution policy while taking into account the long-term interests of the Company, the overall interests of all shareholders and the sustainable development of the Company.

(iii) The Company gives priority to profit distribution in cash;

(iv) Adhere to the principle of equal rights and equal dividends for shares of the same class, in accordance with the statutory sequence for profit distribution.

II. Specific Details of Profit Distribution

(i) Forms of Profit Distribution

The Company distributes dividends through cash, shares, or a combination of both. Its cash dividend policy aims for steady dividend growth. Where conditions permit cash distributions, priority shall be given to distributing profits via cash dividends. Where circumstances allow, the company may undertake interim profit distributions.

(II) Intervals of Profit Distribution

I. If the Company makes a profit for the year and the accumulated undistributed profit is positive (as reported by the parent company), it shall distribute profits at least once a year

II. The Company may distribute interim cash dividends. The Board of Directors of the Company may propose distribution of interim dividends based on the scale of profit, cash flows status, stage of development and capital requirements of the Company,

(III) Conditions for Profit Distribution

I. Specific Conditions for Cash Dividends Distribution and the Percentage

(i) The Company's amount of distributable profit for the year (that means, the remaining balance of after-tax profit after making up for loss and allocating statutory common reserves) is positive (as reported by the parent company);

(ii) The cumulative distributable profits of the Company is positive (as reported by the parent company);

(iii) The audit firm has issued a standard and unqualified audit report on the financial report of the Company for the year; and

(iv) The Company possesses sufficient capital, with profit levels and cash flow capable of sustaining ongoing operations and long-term development;

(v) No significant investment plans or major capital expenditures are anticipated within the next 12 months;

(vi) There exist no other material exceptional circumstances approved by the Shareholders' Meeting that would permit the omission of cash dividends.

Where conditions (i) to (v) above are satisfied, the Company shall distribute cash dividends; after making adequate provisions for reserves, the annual cash distribution of profits shall not be less than 10% of the distributable profits realised in that year.

Where conditions (i) to (v) above are not fully satisfied, but the Company deems it necessary, cash dividends may also be distributed.

II. Minimum cash dividend ratio for each period

(i) If the Company is in a mature development stage without significant capital expenditure arrangement, the minimum percentage of cash dividend each profit distribution shall be 80%;

(ii) If the Company is in a mature development stage with significant capital expenditure arrangement, the minimum percentage of cash dividend in each profit distribution shall be 40%;

(iii) If the Company is in a growing development stage with significant capital expenditure arrangement, the minimum percentage of cash dividend in each profit distribution shall be 20%.

If the development stage of the Company with significant capital expenditure arrangement cannot be easily distinguished, cash dividends shall be distributed according to the requirement of (iii) mentioned above.

"Major investment plans or capital expenditure" refers to any proposed external investment, asset acquisition or equipment purchase by the Company within the next 12 months where the cumulative expenditure reaches or exceeds 30% of the Company's most recent audited net assets, and exceeds RMB50 million.

III. Specific conditions for the distribution of share dividends

When the Company is in good operating conditions and the Board of Directors believes that the earnings per share and share price of the Company do not match its capital scale and capital structure, the Company may distribute profits by issuing share dividends while satisfying the above-mentioned cash dividend ratio. When determining the specific amount of profits to be distributed in the form of shares, the Company should fully consider whether the total share capital after the distribution of profits in the form of shares is consistent with the Company's current operating scale and profit growth rate, and take account of the impact on future debt financing costs to ensure that the profit distribution plan is in line with the overall and long-term interests of all shareholders.

(IV) The Company may not carry out profit distribution if one of the following circumstances exists:

i. When the Company's latest annual audit report is non-unqualified opinion or unqualified opinion with significant uncertainty paragraphs related to the ongoing concern;

ii. When the gearing ratio is higher than 70%;

iii. Net operating cash flow is negative;

iv. The Company's most recent audited net profit attributable to shareholders of the parent company was negative, or the parent company's retained earnings were negative;

v. Other circumstances deemed unsuitable for profit distribution by the company

III. Decision-Making Procedures and Mechanisms for the Distribution of Company Profits

(i) Before periodic reports are published, the Company and the Board of Directors shall consider and deliberate a profit distribution plan based on the Company's ability for sustainable operation, adequate funds for normal production, operation and business development, and reasonable returns on investment of investors.

(ii) When formulating specific profit distribution plan, the Board of Directors of the Company shall comply with the relevant laws, regulations, departmental rules, normative documents, and policies stipulated in these Articles of Association.

(iii) During the decision-making and deliberation process concerning profit distribution plan, the Board of Directors of the Company may communicate and consult with independent directors, institutional shareholders holding Company shares, and minority shareholders via telephone, fax, letter, email, or the investor relations interactive platform on the Company's website. It shall fully consider the opinions and requests of independent directors, institutional shareholders holding Company shares, and minority shareholders, and promptly address matters of concern to shareholders.

(iv) Where the Company has achieved a profit in the preceding financial year but its Board has not proposed a cash dividend plan following the end of that financial year, it shall seek the opinion of the independent directors and disclose in its periodic report the reasons for not proposing a cash dividend plan, along with the purpose for which the funds not distributed as dividends are retained by the Company.

(v) The independent directors may solicit the opinions of minority shareholders and put forward a proposal for profit distribution, which shall be submitted directly to the Board of Directors for consideration. When the independent directors consider that the specific plan of cash dividends might be detrimental to the interests of the Company or minority shareholders, they shall have the right to express independent opinions. The Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, the opinions of the independent directors and the specific reasons for the non-acceptance shall be recorded in the Board resolution and be disclosed.

(vi) When convening the Shareholders' Meeting to deliberate on the annual profit distribution plan, the Company may consider and approve the conditions, maximum percentage, and maximum amount for interim cash dividends in the next year. The maximum amount for interim dividends in the subsequent year, as deliberated at the Shareholders' Meeting, shall not exceed the net profit attributable to shareholders of the Company for the corresponding period. The Board of Directors shall formulate specific interim dividend plan in accordance with the Shareholders' Meeting resolution, subject to meeting the conditions for profit distribution.

IV. Consideration procedure for profit distribution plan

(i) The profit distribution plan shall not be submitted to the Shareholders' Meeting for consideration before it is considered and approved by the Board of Directors. When considering the profit distribution plan, the Board of Directors shall obtain approval from the majority of all directors

(ii) When deliberating profit distribution plan, the Shareholders' Meeting shall require approval by a majority of the voting rights held by shareholders (including proxies) present at the meeting. Where the Shareholders' Meeting considers proposals for distributing share dividends or increasing share capital from reserves, such proposals shall require approval by no less than 2/3 of the voting rights held by shareholders (including proxies) present at the meeting.

(iii) Where the Company is unable to determine its profit distribution plan for the current year in accordance with its established cash dividend policy or minimum cash dividend percentage due to exceptional circumstances, it shall disclose the specific reasons in its annual report. The Company's profit distribution plan for the current year shall be approved by a majority of not less than 2/3 of the voting rights held by shareholders present at the Shareholders' Meeting.

V. Decision-making procedures for cash dividend distribution

(i) Where the Company needs to adjust its profit distribution policy due to the external business environment or its own business situation, the adjusted profit distribution policy shall not violate relevant provisions of the CSRC and stock exchange. The aforementioned "the external business environment or its own business situation" refers to any one of the following situations: such as major shifts in the economic environment or force majeure events leading to operational losses; significant alterations in the company's principal business operations; or major asset restructuring and etc.

(ii) When deliberating and formulating adjustments to the profit distribution policy, the Board of Directors of the Company shall give due consideration to the views of independent directors and minority shareholders, and shall promptly address matters of concern raised by minority shareholders. Any resolution concerning adjustments to the profit distribution policy shall require the approval of a majority of all directors.

(iii) Any adjustment or change to the profit distribution policy stipulated in these Articles shall be submitted to the shareholders' meeting for deliberation after being reviewed and approved by the Board of Directors. The Company shall, with the protection of shareholders' interests as its starting point, provide detailed justification and explanation of the reasons in the proposal submitted to the Shareholders' Meeting. When deliberating on the adjustment or alteration of the profit distribution policy, the Shareholders' Meeting shall pass the resolution with the approval of shareholders (including shareholder proxies) holding more than 2/3 of the voting rights present at the meeting.

VI. Implementation and Disclosure of Profit Distribution Plan

(i) Where the shareholder has unlawfully appropriated Company funds, the Company shall deduct the cash dividend allocated to that shareholder to repay the misappropriated funds.

(ii) The Company shall, in accordance with the relevant provisions of the securities regulatory authorities, disclose in detail the formulation and implementation of its cash dividend policy in its annual report, and provide special explanations on related matters as required by the securities regulatory authorities; If the cash dividend policy is to be adjusted or changed, the Company shall disclose in details such as whether the conditions and procedures for the adjustments or changes are in compliance with the regulations and transparent.

(iii) Where the company has generated profits during the annual reporting period and its accumulated undistributed profits remain positive, but the percentage of the total cash dividends not distributed or proposed for distribution (including the interim cash dividends distributed) to the net profit attributable to shareholders of the listed company for the year is less than 30%, the Company shall disclose the following matters in detail in the announcement of Board meeting at which the annual report is considered and approved:

i. Explanations on no cash dividend distribution or less cash dividends based on the characteristics of its industry, development stage and its own operation mode, profitability, fund demand, etc.;

ii. Specific purposes of retained undistributed profits and their relevant estimated earnings;

iii. Considerations and votes at the Board meeting.

Section 2 Internal Audit

Article 159 The Company shall implement an internal audit system, which clearly stipulates the leadership structure, duties and authorization, personnel allocation, finance support, audit results application, accountability and other matters in relation to internal audit.

Article 160 The internal audit system of the Company shall be implemented and disclosed to the public upon approval by the Board of Directors.

Article 161 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other matters.

The internal audit function shall maintain its independence, be staffed by professional audit personnel, and shall not be placed under the leadership of the finance department or share office space with the finance department.

Article 162 The internal audit function is accountable to the Board of Directors.

When monitoring and examining the Company's business activities, risk management, internal control, and financial information, the internal auditor shall be subject to the oversight and guidance of the audit committee. If the internal auditor discovers any significant issues or leads, it shall immediately report directly to the audit committee.

Article 163 The internal auditor is responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation report issued by the internal auditor and reviewed by the audit committee, as well as relevant materials, the Company shall issue its annual internal control evaluation report.

Article 164 When the audit committee communicates with external auditors such as accounting firms and national audit agencies, the internal auditor shall actively cooperate and provide necessary support and collaboration.

Article 165 The audit committee participates in the appraisal of the head of internal audit.

Section 3 Appointment of Accounting Firm

Article 166 The Company shall engage an accounting firm which is qualified under the laws, regulations, and securities regulatory rules of the places where the Company's shares are listed, to perform audits of accounting statements, verify net assets and provide other relevant consulting services. The term of such engagement is 1 year and can be renewed.

Article 167 The engagement and dismissal of an accounting firm by the Company shall be determined at the Shareholders' Meeting, and the Board of Directors shall not engage an accounting firm before any decision is made at the Shareholders' Meeting.

Article 168 The Company shall ensure to provide true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting data to the accounting firm it engages, without any refusal, withholding or misrepresentation.

Article 169 The audit fee of the accounting firm shall be determined by the Shareholders' Meeting.

Article 170 A 10-day prior notice shall be given to the accounting firm if the Company decides to dismiss such accounting firm or not to renew the engagement thereof. The accounting firm is allowed to make representations when the Shareholders' Meeting of the Company conducts a vote on the dismissal of the accounting firm.

Where the accounting firm resigns, it shall make clear to the Shareholders' Meeting whether there has been any impropriety on the part of the Company.

Chapter VIII Notices and Announcements

Section 1 Notices

Article 171 Subject to compliance with laws, administrative regulations and the relevant rules of the securities exchanges where the Company's shares are listed, the Company's notice shall be given by the following manners:

(i) by hand;

(ii) by post;

(iii) by announcement;

(iv) by facsimile or e-mail or telephone;

(v) other forms agreed upon in advance between the Company and the notified person, or recognised by the notified person upon receipt of the notification;

(vi) other forms recognized by the relevant regulatory authorities in the places where the Company's shares are listed or as provided for in the Articles of Association.

Article 172 Notices given by the Company by way of announcement shall be deemed to have been received by all relevant persons upon such announcement being made.

Article 173 Notice of a Shareholders' Meeting of the Company shall be given by announcement.

Article 174 The notice of any Board meeting shall be delivered by hand, by post, facsimile, email or other manner as stipulated in the Articles of Association.

Article 175 If the notice of the Company is served by hand, the recipient shall affix their signature (or seal) to the Return on Service and the signing date shall be the date of service; if the notice of the Company is served by post, the third working day after handover to the post office shall be the date of service; if the notice of the Company is sent by facsimile, email, the date of delivery shall be on the day following the date of transmission; if the notice of the Company is served by announcement, the date of first announcement shall be the date of service.

Article 176 The accidental omission to give notice of a meeting to, or the non-receipt of any notice of a meeting by, any person entitled to receive such notice shall not invalidate such meeting or the resolution of such meeting.

Section 2 Announcements

Article 177 The Company designates the media within the scope of those specified by the China Securities Regulatory Commission and the websites of Stock Exchanges as the media for publishing Company announcements and other information subject to disclosure.

Chapter IX Merger, Division, Increase and Reduction of Capital, Dissolution and Liquidation

Section 1 Merger, Division, Increase and Reduction of Capital

Article 178 The merger of the Company may take the form of either merger by absorption or merger by new establishment.

The absorption by one company of another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. Merger by establishment refers to the establishment of a new company by merging two or more companies, whereby the merging parties shall be dissolved.

Article 179 The payment for the Company's merger that does not exceed 10% of the Company's net assets may be made without a resolution from the Shareholders' Meeting, unless otherwise provided for by these Articles of Association.

If the Company merges in accordance with the aforesaid provisions without a resolution from the Shareholders' Meeting, it must be resolved by the Board of Directors.

Article 180 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement and shall prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the merger and shall publish an announcement in newspapers specified in Article 177 of the Articles of Association or in other legally published newspapers at the Company's registered office or National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, demand the Company to repay its debts or provide guarantees for such debts. Where there are additional provisions in the securities regulatory rules of the places where the Company's shares are listed, the relevant parties shall comply with such provisions.

Article 181 When the Company is merged, the claims and debts of each party to the merger shall be succeeded by the company surviving the merger or the new company established subsequent to the merger.

Article 182 Where there is a division of the Company, its assets shall be divided accordingly.

Where there is a division of the Company, a balance sheet and a property list shall be prepared. The Company shall notify its creditors within 10 days as of the date of the resolution for the division and shall publish an announcement in newspapers or media specified in Article 177 of the Articles of Association or National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. Where there are additional provisions in the securities regulatory rules of the places where the Company's shares are listed, the relevant parties shall comply with such provisions.

Article 183 Unless a written agreement has been entered into, before the division, by the Company and its creditors in relation to the repayment of debts, debts of the Company prior to the division shall be jointly assumed by the surviving companies after the division.

Article 184 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and a property list.

The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement in newspapers specified in Article 177 of the Articles of Association or National Enterprise Credit Information Publicity System or media, National Enterprise Credit Information System within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, demand the Company to repay its debts or provide guarantees for such debts. Where there are additional provisions in the securities regulatory rules of the places where the Company's shares are listed, the relevant parties shall comply with such provisions.

For reduction of registered capital, the Company shall reduce the amount of capital contributions or shares in proportion to the shareholders' shareholdings, unless otherwise stipulated in the laws or the Articles of Association.

Article 185 If the Company still incurs losses after making up for the losses in accordance with the provisions of the second paragraph of Article 156 hereof, it may reduce its registered capital to make up for the losses. When reducing its registered capital to make up for losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from their obligations to contribute capital or pay for shares.

The provisions of the second paragraph of Article 184 hereof shall not apply to the reduction of registered capital in accordance with the preceding paragraph. However, the Company shall, within 30 days from the date of the resolution of the Shareholders' Meeting for the reduction of registered capital, publish in newspapers specified in Article 177 of the Articles of Association or in other legally published newspapers at the Company's registered office or National Enterprise Credit Information Publicity System.

Upon reduction of its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches fifty percent of the Company's registered capital.

Article 186 If the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and restore the capital contributions to the original state if their capital contribution are reduced or exempted; if losses are caused to the Company, shareholders and responsible directors, and senior management shall be liable for compensation.

Article 187 When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive rights, unless otherwise stipulated in these Articles of Association or the Shareholders' Meeting resolves that the shareholders shall have pre-emptive right.

Article 188 Where there is a merger or division of the Company, the Company shall, in accordance with the laws, apply for a change in its registration with the company registration authority for any changes of its registered information caused thereby. 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, the Company shall apply for registration of incorporation in accordance with the laws.

Where there is an increase or reduction in the registered capital, the Company shall, in accordance with the laws, apply for a change in registration with the company registration authority.

Section 2 Dissolution and Liquidation

Article 189 The Company shall be dissolved upon the occurrence of any of the following events:

(i) expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified in the Articles of Association;

(ii) a resolution on dissolution is passed by the Shareholders' Meeting;

(iii) dissolution is required due to the merger or division of the Company;

(iv) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws;

(v) the Company suffers significant hardships in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in shareholders' interests, shareholders representing 10% or above of the total voting rights of the Company may plead the people's court to dissolve the Company.

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

Article 190 If the above-mentioned items (i) and (ii) of Article 189 hereof occur and the property has not yet been distributed to the shareholders, the Company may continue to exist by amending the Articles of Association or resolution of the Shareholders' Meeting.

Amendments to the Articles of Association or resolution of the Shareholders' Meeting pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the Shareholders' Meeting.

Article 191 Where the Company is dissolved pursuant to items (i), (ii), (iv) or (v) of Article 189 hereof, it shall be liquidated. Directors shall be the persons responsible for liquidation of the Company and shall establish a liquidation committee within 15 days as of the dissolution circumstance arises, and the liquidation shall be performed. The liquidation committee shall be composed of directors, except where otherwise provided in the Articles of Association or where the Shareholders' Meeting resolves to appoint other persons. If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

Article 192 The liquidation committee shall perform the following powers and duties during the period of liquidation:

(i) to sort out the Company's assets and to prepare a balance sheet and a property list;

(ii) to inform creditors by notice or announcement;

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

(iv) to pay off outstanding taxes as well as taxes arising in the course of liquidation;

(v) to settle claims and liabilities;

(vi) to allocate the remaining assets of the Company after repayment of debts;

(vii) to represent the Company in civil proceedings.

Article 193 As of the date of its establishment, the liquidation committee shall notify the creditors within 10 days and make a public announcement in newspapers specified in Article 177 of the Articles of Association or National Enterprise Credit Information Publicity System or media, National Enterprise Credit Information System within 60 days. Creditors shall, within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice, within 45 days as of the date of the announcement, declare their claims to the liquidation committee. Where there are additional provisions in the securities regulatory rules of the places where the Company's shares are listed, the relevant parties shall comply with such provisions.

Creditors shall provide explanations and evidence for their claims upon their declarations of such claims. The liquidation committee shall record the creditors' claims.

The liquidation committee shall not pay any debts to any creditors during the period of credit declaration.

Article 194 After checking the assets of the Company and preparing a balance sheet and a property list, the liquidation committee shall formulate a liquidation plan for the confirmation by the Shareholders' Meeting or the people's court.

The remaining properties of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but cannot carry out any business activities unrelated to liquidation. The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding paragraph.

Article 195 If the liquidation committee, after checking the assets of the Company and preparing a balance sheet and a property list, discovers that the assets of the Company are insufficient to pay off its debts, it shall file an application to the people's court for a declaration of bankruptcy and liquidation in accordance with the laws.

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

Article 196 Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit the report to the Shareholders' Meeting or the people's court for confirmation and submit the report to the company registration authority to apply for the deregistration of the Company.

Article 197 The members of the liquidation committee shall perform their liquidation obligations and bear duties of loyalty and diligence.

Any member of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; any member of the liquidation committee shall indemnify the creditors for the losses arising from his/her intentional or gross negligence.

Article 198 Where the Company is declared bankrupt in accordance with the laws, it shall implement bankruptcy liquidation in accordance with the relevant laws relating to bankruptcy of enterprise.

Chapter X Amendments to the Articles of Association

Article 199 The Company shall amend the Articles of Association in any of the following circumstances:

(i) after amendments are made to the Company Law or other relevant laws, administrative regulations and securities regulatory rules at the places where the shares of the Company are listed, any term contained in the Articles of Association become inconsistent with the said amendments;

(ii) if certain changes of the Company occur resulting in inconsistency with certain terms specified in the Articles of Association;

(iii) the Shareholders' Meeting has resolved to amend the Articles of Association.

Article 200 Where the amendments to the Articles of Association passed by resolutions of the Shareholders' Meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the change involved shall be registered in accordance with the laws.

Article 201 The Board of Directors shall amend the Articles of Association in accordance with the resolutions of the Shareholders' Meeting and the comments of the competent authorities on any amendment hereto.

Article 202 Any amendment to the Articles of Association shall be subject to announcement if so required by the laws and regulations.

Chapter XI Supplementary Provisions

Article 203 Definitions

(i) the controlling shareholder means a shareholder holding over 50% of the total share capital of the Company; or a shareholder holding less than 50% of the total share capital but capable of bearing a significant influence on the resolution made by the Shareholders' Meeting with the shares he/she holds, or the controlling shareholder as defined in the securities regulatory rules of the places where the shares of the Company are listed.

(ii) de facto controller means a natural person, legal person or other organization that actually possesses the power to direct the acts of the Company through investment, contract or other arrangement.

(iii) related relationship is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior officers, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests in accordance with the securities regulatory rules of the places where the shares of the Company are listed. However, enterprises owned by the state will not be regarded as having related relationship only because they are owned by the state.

(iv) unless otherwise expressly referred to in the relevant national laws, administrative regulations and the securities regulatory rules of the places where the shares of the Company are listed, the term "independent director" in the Articles of Association includes "independent non-executive director" as determined in accordance with the Hong Kong Listing Rules.

Article 204 Subject to the provisions hereof, the Board of Directors may formulate detailed rules for implementation of the Articles of Association, provided that such detailed rules shall not conflict with the provisions hereof.

Article 205 The Articles of Association shall be prepared in Chinese. In case of any discrepancy between different languages or versions of the articles of association and the Articles of Association, the Chinese version of the Articles of Association most recently filed and registered with the market supervision and administration department shall prevail.

Article 206 For purpose of the Articles of Association, the terms "not less than", "within", "not more than" include the given figure, and the terms "over", "beyond", "lower than", "more than" and "exceeding" do not include the given figure.

Article 207 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association.

Article 208 The exhibits to the Articles of Association include the rules of procedure for the Shareholders' Meeting and the rules of procedure for the Board of Directors.

Article 209 The Articles of Association shall take effect and be implemented from the date of listing of the Company's overseas-listed shares (H-shares) on the Main Board of the Hong Kong Stock Exchange, following their approval by the Shareholders' Meeting.