

RoboTechnik Intelligent Technology Co., Ltd.

Articles of Association

October 2026

RoboTechnik Intelligent Technology Co., Ltd.

Articles of Association

CHAPTER I GENERAL PROVISIONS

- Article 1** To safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors, and to regulate the organisation and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "**PRC Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the 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** The Company is a joint stock company with limited liability established through the overall conversion of the former Suzhou Robotechnik Automation Equipment Co., Ltd. in accordance with the PRC Company Law and other relevant provisions. The Company was registered with the Jiangsu Provincial Administration for Industry and Commerce, and has obtained a business license with the unified social credit code of 91320594573751223F.
- Article 3** Pursuant to the approval of the China Securities Regulatory Commission (the "**CSRC**") under the CSRC Approval No. [2018]1958 dated November 23, 2018, the Company made an initial public offering of 20 million RMB ordinary shares ("**A Shares**") to the public, and was listed on the Shenzhen Stock Exchange on January 8, 2019. Upon filing with the CSRC on June 22, 2026, and approval from The Stock Exchange of Hong Kong Limited (the "**HKEX**") on September 28, 2026, the Company made an initial public offering of 11,876,000 overseas listed foreign shares (the "**H Shares**"), together with an over-allotment of 646,100 shares, which were listed on the Main Board of the HKEX on September 29, 2026, and October 28, 2026, respectively.
- Article 4** Registered name of the Company: RoboTechnik Intelligent Technology Co., Ltd.
- Article 5** Company's domicile: No. 3, Ganglang Road, Weiting, Suzhou Industrial Park.
- Article 6** The registered capital of the Company is RMB180,130,211.
- Article 7** The Company is a joint stock company with limited liability with perpetual existence.

- Article 8** The director who executes the Company's affairs on its behalf shall be the legal representative of the Company. The Chairman of the Board is the director who executes the Company's affairs on its behalf. The resignation of a director who executes the Company's affairs and serves as the legal representative shall be deemed as a concurrent resignation from the position of legal representative. Upon the resignation of the legal representative, the Company shall appoint a new legal representative within 30 days from the date of such resignation. The appointment and change of the legal representative shall be governed by the relevant provisions concerning the appointment and change of the Company's Chairman of the Board.
- Article 9** For civil activities engaged in by the legal representative in the name of the Company, the legal consequences shall be borne by the Company. Restrictions on the powers of the legal representative under the Articles of Association or by the general meeting shall not be asserted against a bona fide counterparty. If the legal representative, in the course of performing his/her duties, causes harm to others, the Company shall bear the civil liability. After the Company has borne civil liability, it may seek recourse against the legal representative at fault in accordance with the law or the provisions of the Articles of Association.
- Article 10** A shareholder's liability to the Company is limited to the shares subscribed for by him/her/it, and the Company is liable for its debts to the extent of all of its assets.
- Article 11** From the date of their effectiveness, the Articles of Association shall be a legally binding document governing the organisation and conduct of the Company, the rights and obligations between the Company and its shareholders, and among the shareholders themselves, and shall be legally binding on the Company, its shareholders, directors and senior management. Pursuant to the Articles of Association, a shareholder may sue another shareholder, a shareholder may sue the Company's directors and senior management, a shareholder may sue the Company, and the Company may sue its shareholders, directors and senior management.
- Article 12** For the purpose of the Articles of Association, senior management refers to the Company's CEO, Vice President(s), Chief Financial Officer and Secretary to the Board.

CHAPTER II BUSINESS PURPOSE AND SCOPE

Article 13 Business purpose of the Company: To focus on the R&D, design and manufacturing of high-precision, high-speed and high-flexibility intelligent manufacturing solutions that meet customer requirements, helping customers to increase throughput, improve yield and reduce operating costs. To develop the Company, contribute to society, benefit employees, and generate maximum returns for all shareholders of the Company.

Article 14 As approved by the company registration authority, the business scope of the Company is: R&D, assembly, production, and sales of: new energy equipment, production equipment for the LED and semiconductor fields, process equipment and related supporting automation equipment, and intelligent automation equipment for the automotive precision components field; customization and sales of specialized automation equipment and intelligent equipment; production and sales of parts and components for self-produced products; design, development, technical consultation, services and transfer of information technology and software systems; engaging in the import and export business of self-produced products, and providing related technical consultation, development and other services. (For projects that require approval in accordance with the law, business activities can only be carried out after obtaining approval from the relevant authorities)

CHAPTER III SHARES

Section 1 Issue of Shares

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

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

Article 17 The shares issued by the Company shall have a par value denominated in RMB, with a par value of RMB1.00 per share.

Article 18 The A Shares issued by the Company are deposited in custody with China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company may, in accordance with the laws and the practices of securities registration and custody of the listing venue, be principally deposited with a custodian company under Hong Kong Securities Clearing Company Limited, or be held by shareholders in their own names.

Article 19

The Promoters of the Company are Suzhou Yuanjiesheng Enterprise Management Consulting Co., Ltd, Li Jie, Xia Chengzhou, Xu Long, Ningbo Kejun Enterprise Management Consulting Center (Limited Partnership), Shanghai Nengjun Venture Capital Center (Limited Partnership), and Shanghai Songge Investment Management Center (Limited Partnership). The names, nature, number of shares subscribed for, percentage of shareholding and method of capital contribution of the Promoters are as follows:

No.	Name of Promoters	Nature of Shareholder	Number of shares held (in 10,000s)	Percentage of shareholding	Method of Capital Contribution
1	Suzhou Yuanjiesheng Enterprise Management Consulting Co., Ltd (蘇州元韻昇企業管理諮詢有限公司)	Legal Person	2,430.00	40.50%	Cash
2	Li Jie (李潔)	Natural Person	904.20	15.07%	Cash
3	Xia Chengzhou (夏承周)	Natural Person	672.00	11.20%	Cash
4	Xu Long (徐龍)	Natural Person	489.60	8.16%	Cash
5	Ningbo Kejun Enterprise Management Consulting Center (Limited Partnership) (寧波科駿企業管理諮詢中心 (有限合夥))	Limited Partnership	677.40	11.29%	Cash
6	Shanghai Nengjun Venture Capital Center (Limited Partnership) (上海能駿創業投資中心 (有限合夥))	Limited Partnership	226.80	3.78%	Cash
7	Shanghai Songge Investment Management Center (Limited Partnership) (上海頌歌投資管理中心 (有限合夥))	Limited Partnership	600.00	10.00%	Cash
Total			6,000.00	100%	-

Article 20

The total number of issued shares of the Company is 180.130211 million shares, all of which are ordinary shares, including 167.608111 million A Shares and 12.522100 million H Shares.

Article 21

The Company or its subsidiaries (including the Company's affiliated enterprises) shall not provide financial assistance in the form of gift, advance, guarantee, loan or otherwise to any person for acquiring shares of the Company or its parent company. This does not apply to the Company's implementation of an employee stock ownership plan.

The Company's controlled subsidiaries shall not acquire shares of the Company. If a controlled subsidiary holds shares of the Company due to a merger, exercise of pledge rights, or other reasons, it shall not exercise the voting rights corresponding to the shares held and shall dispose of the relevant Company shares in a timely manner.

For the benefit of the Company, subject to a resolution of the general meeting, or a resolution of the Board of Directors made in accordance with the Articles of Association or as authorised by the general meeting, the Company may provide financial assistance to any person for acquiring shares of the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by at least two-thirds of all directors.

Section 2 Increase or Decrease and Repurchase of Shares**Article 22**

The Company may, in light of its operational and development needs and in accordance with the provisions of laws and regulations, increase its capital in the following ways, upon a resolution passed at a general meeting:

- (i) issuing shares to the public;
- (ii) issuing shares to specified parties;
- (iii) distributing bonus shares to existing shareholders;
- (iv) capitalising reserves into share capital;
- (v) other methods stipulated by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

Article 23

The Company may reduce its registered capital. To reduce its registered capital, the Company shall follow the procedures stipulated in the PRC Company Law, other relevant regulations and the Articles of Association.

Article 24

The Company shall not acquire its own shares. Save for the following circumstances:

- (i) to reduce the Company's registered capital;
- (ii) to merge with another company that holds shares in the Company;
- (iii) to use the shares for employee share ownership schemes or equity incentive schemes;
- (iv) where a shareholder objects to a resolution of the general meeting on the merger or division of the Company and requests that the Company acquire his/her/its shares;
- (v) to use the shares for the conversion of corporate bonds issued by the Company that are convertible into shares;
- (vi) where it is necessary for the Company to safeguard its value and the rights and interests of its shareholders.

Article 25

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

- (i) public centralized trading;
- (ii) other methods recognised by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

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

Article 26

Where the Company acquires its own shares under the circumstances stipulated in items (i) and (ii) of Article 24 of the Articles of Association, a resolution shall be passed at a general meeting; Where the Company acquires its own shares under the circumstances stipulated in items (iii), (v) and (vi) of Article 24 of the Articles of Association, it may do so, in accordance with the provisions of the Articles of Association or as authorized by the general meeting, subject to compliance with the applicable securities regulatory rules of the place where the Company's shares are listed, by a resolution passed at a Board meeting attended by at least two-thirds of the directors.

After the Company acquires its own shares in accordance with the provisions of Article 24 of the Articles of Association, if the acquisition falls under item (i), the shares shall be cancelled within ten days from the date of acquisition; if it falls under items (ii) and (iv), the shares shall be transferred or cancelled within 6 months; if it falls under items (iii), (v) and (vi), the total number of the Company's shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and such shares shall be transferred or cancelled within three years. If laws, regulations and the securities regulatory rules of the place where the Company's shares are listed provide otherwise on matters related to share repurchase, such provisions shall prevail.

Section 3 Transfer of Shares

Article 27

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

Article 28

The Company does not accept its own shares as the subject of a pledge.

Article 29

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

Directors and senior management of the Company shall declare to the Company the shares they hold in the Company and any changes thereto. During their term of office, the number of shares transferred by them annually shall not exceed 25% of the total number of shares of the same class they hold in the Company; the shares they hold in the Company shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange. If they resign before the expiration of their term of office, they shall continue to be subject to the aforesaid restrictions during their term of office and within six months after the expiration of their term of office.

If the shares of the Company directly held by its directors and senior management change due to the Company's equity distribution or other reasons, the above provisions shall still be complied with. Within six months after their departure, the aforementioned persons shall not transfer the shares they hold in the Company.

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

Article 30

Where a shareholder holding five per cent or more of the Company's shares (excluding Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited), or a director or senior management, sells the Company's shares or other equity-like securities held by them within six months of purchase, or repurchases them within six months of selling, the proceeds therefrom shall belong to the Company, and the Company's Board shall recover such proceeds. However, an exception is made for a securities firm holding 5% or more of the shares as a result of purchasing unsubscribed shares in an underwriting, and for other circumstances stipulated by the securities regulatory authorities of the place where the Company's shares are listed. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

The shares or other equity-like securities held by the directors, senior management, and natural person shareholders referred to in the preceding paragraph include shares or other equity-like securities held by their spouses, parents, and children, and those held through others' accounts.

If the Company's Board fails to act in accordance with the provisions of the first paragraph of this article, shareholders have the right to demand that the Board do so within 30 days. If the Company's Board fails to act within the aforementioned period, shareholders have the right to file a lawsuit directly with a people's court in their own name for the benefit of the Company.

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

CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS

Section 1 General Provisions for Shareholders

Article 31

The Company shall establish a register of shareholders based on the credentials provided by the securities registration and clearing institution, and the register of shareholders shall be sufficient evidence of the shareholders' holdings of the Company's shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The principal register of shareholders of H Shares listed in Hong Kong shall be kept in Hong Kong for inspection by shareholders, but the Company may close the register of members in accordance with applicable laws, regulations and the securities regulatory rules of the place where the Company's shares are listed. Any shareholder whose name is registered in the register of shareholders of H Shares or any person who requests his/her name (or title) to be registered in the register of shareholders of H Shares may, if his/her share certificate is lost, apply to the Company for a new share certificate in respect of such shares. Where a shareholder of H Shares loses his/her/its share certificate and applies for a replacement, the matter may be handled in accordance with the laws, the rules of the securities exchange or other relevant provisions of the place where the original register of shareholders of H Shares is kept.

Article 32

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

Article 33

Shareholders of the Company shall enjoy the following rights:

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

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

Article 34

Shareholders who have, individually or jointly, held 3% or more of the Company's shares for 180 consecutive days or more and request to inspect the Company's accounting books and accounting vouchers shall comply with the relevant provisions of the PRC Company Law and the PRC Securities Law, submit a written request to the Company stating the purpose, and provide written documents verifying the class and number of shares they hold. The Company shall provide such access upon request after verifying the shareholder's identity. If the Company has reasonable grounds to believe that a shareholder's inspection of the accounting books and accounting vouchers has an improper purpose and may harm the Company's legitimate interests, it may refuse to provide such inspection and shall reply to the shareholder in writing within 15 days from the date of the shareholder's written request, stating the reasons therefor. If the Company refuses to provide inspection, the shareholder may file a lawsuit with a people's court.

Shareholders may entrust intermediary agencies such as accounting firms and law firms to inspect the materials specified in the preceding paragraph.

Shareholders and the intermediary agencies they entrust, such as accounting firms and law firms, shall, when inspecting and copying relevant materials, comply with the provisions of laws and administrative regulations concerning the protection of state secrets, trade secrets, personal privacy, and personal information.

The provisions of the preceding three paragraphs shall apply where a shareholder requests to inspect and copy relevant materials of a wholly-owned subsidiary of the Company.

Article 35

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

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

A shareholder who was not notified to attend a general meeting may, within 60 days from the date he/she knew or should have known that a resolution was passed at the general meeting, request a people's court to nullify it; If the right of nullification is not exercised within one year from the date the resolution is made, such right shall be extinguished.

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

If a people's court makes a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. Where the correction of prior period matters is involved, such matters shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 36

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

- (i) no general meeting or Board meeting was held to make the resolution;
- (ii) no vote was taken on the resolution matter at the general meeting or Board meeting;

- (iii) the number of attendees at the meeting or the number of voting rights they hold did not reach the threshold stipulated by the PRC Company Law or the Articles of Association;
- (iv) the number of persons who approved the resolution or the number of voting rights they hold did not reach the number or voting rights stipulated by the PRC Company Law or the Articles of Association.

Article 37

If a resolution of the Company's general meeting or Board of Directors is declared invalid, nullified, or confirmed as not established by a people's court, the Company shall apply to the company registration authority to cancel the registration made based on such resolution.

If a resolution of the general meeting or Board of Directors is declared invalid, nullified, or confirmed as not established by a people's court, the civil legal relationship formed between the Company and a bona fide counterparty based on such resolution shall not be affected.

Article 38

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

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from a shareholder as stipulated in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and not filing a lawsuit immediately would cause irreparable harm to the Company's interests, the shareholder stipulated in the preceding paragraph has the right to file a lawsuit directly with a people's court in their own name for the benefit of the Company.

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

Where a director, supervisor or senior management of a wholly-owned subsidiary of the Company, in the performance of his/her duties, violates any law, administrative regulation or the Articles of Association and thereby causes losses to the Company, or where a third party infringes upon the lawful rights and interests of a wholly-owned subsidiary of the Company and thereby causes it losses, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the provisions of the first three paragraphs of Article 189 of the PRC Company Law, request in writing that the board of supervisors or the board of directors of the wholly-owned subsidiary file a lawsuit with a people's court, or file a lawsuit directly with a people's court in his/her/its own name.

If a wholly-owned subsidiary of the Company does not have a board of supervisors or supervisors but has established an audit committee, the provisions of the first and second paragraphs of this article shall apply.

Article 39

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

Article 40

Shareholders of the Company shall undertake the following obligations:

- (i) to abide by laws, administrative regulations and the Articles of Association;
- (ii) to pay for the shares subscribed for in accordance with the subscription and contribution method;
- (iii) not to withdraw their share capital, except in circumstances stipulated by laws and regulations;
- (iv) not to abuse their shareholder rights to the detriment of the interests of the Company or other shareholders; not to abuse the Company's independent legal personality and the limited liability of shareholders to the detriment of the interests of the Company's creditors;
- (v) other obligations to be undertaken as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 41 If a Company shareholder abuses their shareholder rights and causes losses to the Company or other shareholders, they shall be liable for compensation in accordance with the law. If a Company shareholder abuses the Company's independent legal personality and the limited liability of shareholders to evade debts and seriously harms the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.

Section 2 Controlling shareholders and De Facto Controllers

Article 42 The Company's controlling shareholders and de facto controllers shall exercise their rights and perform their obligations in accordance with laws, administrative regulations and the regulations of the CSRC and the stock exchange, and safeguard the interests of the listed company.

Article 43 The Company's Controlling shareholders and de facto controllers shall comply with the following provisions:

- (i) to exercise their shareholder rights in accordance with the law, and not to abuse their controlling power or use their related party (connected) relationships to harm the legal rights and interests of the Company or other shareholders;
- (ii) to strictly fulfill public statements and all commitments made, and not to alter or waive them without authorization;
- (iii) to strictly fulfill information disclosure obligations in accordance with relevant regulations, to actively cooperate with the Company in its information disclosure, and to promptly inform the Company of any material events that have occurred or are proposed;
- (iv) not to appropriate the Company's funds in any way;
- (v) not to compel, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (vi) not to use the Company's undisclosed material information to seek benefits, not to disclose any undisclosed material information related to the Company in any way, and not to engage in illegal or irregular activities such as insider trading, short-swing trading, or market manipulation;
- (vii) not to harm the legal rights and interests of the Company and other shareholders through any means such as unfair related party (connected) transactions, profit distribution, asset reorganisation, or external investments;

- (viii) to ensure the integrity of the Company's assets, the independence of its personnel, finances, organisation and business, and not to affect the Company's independence in any way;
- (ix) other provisions of laws, administrative regulations, rules of the CSRC, stock exchange business rules, and the Articles of Association.

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

If the Company's controlling shareholder or de facto controller instructs a director or a member of senior management to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liability with that director or senior management.

Article 44 Where controlling shareholders or de facto controllers pledge the Company's shares held or actually controlled by them, they shall maintain the control of the Company and the stability of its production and operation.

Article 45 When controlling shareholders or de facto controllers transfer their shares in the Company, they shall abide by the restrictive provisions on share transfer in laws, administrative regulations, and the regulations of the CSRC and the stock exchange, and their undertakings on restricting share transfer.

Section 3 General Provisions for General Meetings

Article 46 The Company's general meeting shall be composed of all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following powers in accordance with the law:

- (i) to elect and replace directors and to decide on matters concerning their remuneration;
- (ii) to consider and approve the reports of the Board;
- (iii) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (iv) to pass resolutions on the increase or decrease of the Company's registered capital;
- (v) to pass resolutions on the issue of corporate bonds;

- (vi) to pass resolutions on the merger, division, dissolution, liquidation or change of the Company's form;
- (vii) to amend the Articles of Association;
- (viii) to pass resolutions on the appointment or dismissal of the accounting firm that undertakes the Company's audit business;
- (ix) to consider and approve guarantee matters stipulated in Article 47 of the Articles of Association;
- (x) to consider matters relating to the purchase or sale of material assets by the Company within one year that exceeds 30% of the Company's latest audited total assets;
- (xi) to consider and approve matters concerning changes in the use of proceeds;
- (xii) to consider equity incentive schemes and employee share ownership schemes;
- (xiii) to consider other matters that are required to be decided by the general meeting as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The general meeting may authorize the Board to pass resolutions on the issue of corporate bonds.

Unless otherwise provided for in laws, administrative regulations, rules of the CSRC or stock exchange rules, the aforesaid powers of the general meeting shall not be delegated to the Board, or other institutions or individuals.

Article 47

The following external guarantees by the Company shall be reviewed by the Board of Directors, disclosed in a timely manner, and submitted to the general meeting for consideration and approval:

- (i) any single guarantee with an amount exceeding 10% of the Company's latest audited net assets;
- (ii) any guarantee provided after the aggregate amount of guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the Company's latest audited net assets;
- (iii) any guarantee provided for a guaranteed party with an asset-liability ratio exceeding 70%;

- (iv) any guarantee where the aggregate amount of guarantees within any consecutive twelve-month period exceeds 50% of the Company's latest audited net assets and such aggregate amount exceeds RMB50 million;
- (v) any guarantee provided after the aggregate amount of guarantees provided by the Company and its controlled subsidiaries exceeds 30% of the latest audited total assets;
- (vi) any guarantee provided to others where the aggregate amount of guarantees within any consecutive twelve-month period exceeds 30% of the Company's latest audited total assets;
- (vii) any guarantee provided to shareholders, de facto controllers and their related persons;
- (viii) other guarantee circumstances stipulated by the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or the Articles of Association.

If the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a controlled subsidiary where other shareholders of the controlled subsidiary provide a guarantee in the same proportion according to the rights and interests they enjoy, and such guarantee falls under items (i) to (iv) of the preceding paragraph, it may be exempted from submission to the general meeting for consideration.

When the Board of Directors considers the aforesaid guarantee matters, it must be reviewed and approved by at least two-thirds of the directors attending the Board meeting. When the general meeting considers the guarantee matter in item (vi) of the first paragraph of this article, it must be approved by at least two-thirds of the voting rights held by the shareholders present at the meeting.

When the general meeting considers a proposal for a guarantee to be provided to a shareholder, de facto controller or their related persons, such shareholder or shareholders controlled by that de facto controller shall not participate in the voting on such item, and the resolution on such item shall be passed by at least half of the voting rights held by the other shareholders present at the general meeting.

Article 48 The general meeting may authorise the Board of Directors to decide, within three years, to issue shares not exceeding fifty percent of the issued shares. However, any issuance for non-monetary assets as consideration shall be subject to a resolution of the general meeting.

If the Board of Directors decides to issue shares in accordance with the preceding paragraph, resulting in changes to the Company's registered capital and the number of issued shares, the amendment to such items in the Articles of Association shall not require another vote by the general meeting.

Article 49 General meetings are divided into annual general meetings and extraordinary general meetings.

An annual general meeting shall be held once a year and within six months after the end of the previous financial year.

Article 50 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:

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

Article 51

The venue for the Company's general meetings shall be the Company's domicile or a location specified in the notice of the general meeting. The general meeting will have a physical venue and be held as a physical meeting. The Company will also provide online voting to facilitate shareholders to attend the general meeting.

In addition to setting up a physical venue for a physical meeting, the general meeting may also be held simultaneously by means of electronic communication. Shareholders participating in a general meeting through the aforementioned means shall be deemed to be present.

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

Article 52

When the Company convenes a general meeting, it will engage a lawyer to issue a legal opinion on the following matters and make an announcement:

- (i) whether the procedures for convening and holding the meeting comply with the provisions of laws, administrative regulations, and the Articles of Association;
- (ii) whether the qualifications of the attendees and the convener are legal and valid;
- (iii) whether the voting procedures and results of the meeting are legal and valid;
- (iv) other relevant matters at the request of the Company.

Section 4 Convening of General Meetings**Article 53**

The Board shall convene the general meeting on time within the prescribed period.

With the consent of more than half of all independent directors, the independent directors have the right to propose to the Board that an extraordinary general meeting be convened.

In response to a proposal from independent directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board's resolution; If the Board disagrees to convene an extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 54

The Audit Committee shall propose to the Board in writing to convene an extraordinary general meeting.

The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the proposal.

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

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

Article 55

A shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares shall request the Board in writing to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the request.

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

If the Board disagrees to convene an extraordinary general meeting, or fails to respond within 10 days of receiving the request, a shareholder or shareholders holding, individually or jointly, 10% or more of the Company's shares may propose to the Audit Committee to convene an extraordinary general meeting, and shall submit the request to the Audit Committee in writing.

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

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

Article 56

If the Audit Committee or shareholders decide to convene a general meeting on their own, they must notify the Board in writing and at the same time file a record with the stock exchange.

The Audit Committee or the convening shareholders shall submit relevant supporting documents to the stock exchange when issuing the notice of the general meeting and the announcement of the resolution of the general meeting.

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

Article 57

For a general meeting convened by the Audit Committee or shareholders on their own initiative, the Board of Directors and the secretary to the Board of Directors shall provide cooperation.

The Board of Directors will provide the register of shareholders for the record date.

Article 58

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

Section 5 Proposals and Notices of General Meetings

Article 59

The content of a proposal shall fall within the scope of powers of the general meeting, have a clear topic and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 60

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

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

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

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

Article 61

The convener shall notify all shareholders 20 days prior to an annual general meeting by way of announcement, and 15 days prior to an extraordinary general meeting by way of announcement.

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

Article 62

The notice of a general meeting shall include the following:

- (i) the time, place and duration of the meeting;
- (ii) the matters and proposals to be considered at the meeting;
- (iii) a clear statement that all ordinary shareholders have the right to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote, and that such proxy need not be a shareholder of the Company;
- (iv) the share registration date for shareholders entitled to attend the general meeting;
- (v) the name and telephone number of the permanent contact person for meeting affairs;
- (vi) the time and procedures for voting by network or other means.

The notice and supplementary notice of a general meeting shall fully and completely disclose the specific details of all proposals.

The start time for online or other forms of voting for a general meeting shall not be earlier than 3:00 p.m. on the day before the physical general meeting is held, and not later than 9:30 a.m. on the day the physical general meeting is held, and its closing time shall not be earlier than 3:00 p.m. on the day the physical general meeting concludes.

The interval between the share registration date and the meeting date shall be not less than 2 working days and not more than 7 working days. Once confirmed, the share registration date shall not be changed.

Article 63

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

- (i) whether there are any circumstances that would disqualify the person from being nominated as a director; whether the person meets the qualification requirements stipulated by laws, regulations, the business rules of the stock exchange, and the Articles of Association;
- (ii) personal information such as educational background, work experience, and concurrent positions; work experience in the entities of shareholders holding 5% or more of the Company's shares, the de facto controller, and their related parties; and information on serving as a director, supervisor, or senior management in other organisations in the last five years;

- (iii) whether there is any related party (connected) relationship with the Company or its controlling shareholder and de facto controller, with shareholders holding 5% or more of the Company's shares and their de facto controllers, or with other directors and senior management of the Company;
- (iv) the number of shares held in the Company;
- (v) whether the person has been subject to administrative penalties by the CSRC or public censure or three or more public criticisms by a stock exchange within the last three years; whether the person is under investigation by judicial authorities for suspected crimes or under investigation by the CSRC for suspected violations of laws and regulations, for which no clear conclusion has yet been reached. If so, the convener shall disclose the specific details of the candidate's aforementioned situation, the reasons for nominating the candidate, whether it will affect the Company's compliant operation and corporate governance, and the Company's countermeasures;
- (vi) whether the person has been publicised by the CSRC on the public inquiry platform for information on illegal and dishonest conduct in the securities and futures market or been included in the list of dishonest persons subject to enforcement by a people's court. If so, the convener shall disclose the specific details of the candidate's dishonest conduct, the reasons for nominating the candidate, whether it will affect the listed company's compliant operation and corporate governance, and the Company's countermeasures.

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

Article 64

After the notice of a general meeting has been issued, the meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice of the general meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days before the originally scheduled date of the meeting.

Section 6 Convening of the General Meeting

Article 65

The Company's Board of Directors and other conveners will take necessary measures to ensure the proper order of the general meeting. For acts that disrupt the general meeting, create a disturbance, or infringe upon the legitimate rights and interests of shareholders, measures will be taken to stop them and they will be reported to the relevant authorities for investigation and handling in a timely manner.

Article 66

All ordinary shareholders registered on the share registration date or their proxies are entitled to attend the general meeting and to exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association, unless an individual shareholder is required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter. If a shareholder is a recognised clearing house (or its nominee) as defined in the relevant ordinances of Hong Kong from time to time, such shareholder may authorise its corporate representative or one or more persons as it thinks fit to act as its proxy at any general meeting.

A shareholder may attend the general meeting in person or entrust a proxy to attend and vote on their behalf.

Article 67

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

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy entrusted by the legal representative. A legal representative attending the meeting shall present their ID card and valid proof of their status as a legal representative; When a proxy attends a meeting, the proxy shall present his/her own identity document and a written power of attorney legally issued by the legal representative of the corporate shareholder (except for shareholders that are recognized clearing houses or their nominees as defined by the relevant ordinances from time to time in force in Hong Kong or the securities regulatory rules of the place where the Company's shares are listed). A corporate shareholder that has appointed a proxy to attend the meeting in accordance with the Articles of Association shall be deemed to be attending in person.

If a shareholder is a recognized clearing house, the recognized clearing house may authorize one or more persons as it deems appropriate to act as its representative at any general meeting or any creditors' meeting; However, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each person is so authorized. A person so authorised may, on behalf of the recognised clearing house (or its nominee), exercise rights (without producing evidence of holding of shares, a notarised power of attorney and/or further evidence to prove that he is duly authorised), as if such person were an individual shareholder of the Company.

Article 68

Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (who need not be a shareholder) as his/her or her proxy to attend and vote on his/her or her behalf. A power of attorney issued by a shareholder authorising another person to attend a general meeting shall specify the following:

- (i) the name of the principal, and the class and number of shares held in the Company;
- (ii) the name of the proxy;
- (iii) the shareholder's specific instructions, including instructions to vote for, against or abstain on each matter on the agenda of the general meeting;
- (iv) the date of issue and the period of validity of the power of attorney;
- (v) signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate entity shall be affixed.

Article 69

A form of proxy shall be deposited at the Company's registered office or at such other place as is specified in the notice convening the meeting, not less than 24 hours before the meeting in respect of which the proxy is to vote, or not less than 24 hours before the time appointed for voting. If the proxy form is signed by a person under the authority of the principal, the power of attorney or other instrument of authority under which it is signed shall be notarized. A notarised power of attorney or other authorisation documents, together with the proxy form, shall be deposited at the Company's domicile or such other place specified in the notice of the meeting.

Article 70

The attendance register for the meeting attendees shall be prepared by the Company.

The attendance register shall state matters such as the name (or entity name) of the attendee, ID card number, the number of voting shares held or represented, and the name (or entity name) of the principal.

- Article 71** The convener and the lawyer engaged by the Company will jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing institution, and register the shareholders' names (or entity names) and the number of voting shares they hold. Before the chairman of the meeting announces the number of shareholders and proxies present at the physical meeting and the total number of voting shares they hold, the meeting registration shall be closed.
- Article 72** If the general meeting requires directors and senior management to attend the meeting, they shall attend and accept inquiries from shareholders.
- Article 73** The general meeting shall be presided over by the Chairman of the Board. If the Chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.
- A general meeting convened by the Audit Committee on its own initiative shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee.
- A general meeting convened by shareholders on their own initiative shall be presided over by the convener or a representative elected by them.
- When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making it impossible for the general meeting to continue, the general meeting may, with the consent of shareholders present at the meeting holding a majority of the voting rights, elect a person to act as the chairman of the meeting and continue the meeting.
- Article 74** The Company shall formulate rules of procedure for general meetings to specify in detail the procedures for convening, holding and voting at general meetings, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, and public announcements, as well as the principles for authorisation granted by the general meeting to the Board of Directors, the content of which shall be clear and specific. The rules of procedure for general meetings shall be an appendix to the Articles of Association, drafted by the Board of Directors and approved by the general meeting.
- Article 75** At the annual general meeting, the Board of Directors shall report to the general meeting on its work in the past year. Each independent director shall also make a report on his/her work.

Article 76 Directors and senior management shall provide explanations and clarifications in response to shareholders' inquiries and suggestions at the general meeting.

Article 77 The chairman of the meeting shall, before voting, announce the number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the physical meeting and the total number of voting shares held by them shall be based on the meeting registration.

Article 78 Minutes shall be kept for the general meeting, for which the secretary to the Board of Directors shall be responsible.

The meeting minutes shall record the following:

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

Article 79 The convener shall ensure that the content of the meeting minutes is true, accurate and complete. The directors, the secretary to the Board of Directors, the convener or his/her representative, and the chairman of the meeting attending the meeting shall sign the meeting minutes. The meeting minutes, together with the attendance register of shareholders present at the physical meeting, proxy forms, and valid records of votes cast via the internet and other means, shall be kept for a period of not less than 10 years.

Article 80 The convener shall ensure that the general meeting is held continuously until a final resolution is reached. If a general meeting is suspended or cannot reach a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the general meeting as soon as possible or to terminate the current general meeting directly, and an announcement shall be made in a timely manner. At the same time, the convener shall report to the local office of the CSRC and the stock exchange where the Company is located.

Section 7 Voting and Resolutions of the General Meeting

Article 81 Resolutions of the general meeting are classified into ordinary resolutions and special resolutions.

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

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

For the purposes of this Article, “shareholders” includes shareholders who attend the general meeting by proxy.

Article 82 The following matters shall be passed by an ordinary resolution at a general meeting:

- (i) the work report of the Board of Directors;
- (ii) the profit distribution plans and loss recovery plans proposed by the Board of Directors;
- (iii) the appointment and removal of members of the Board of Directors and their remuneration and payment methods;
- (iv) other matters that are required to be passed by a special resolution by laws, administrative regulations, the securities regulatory rules of the place where the Company’s shares are listed or the Articles of Association.

Article 83 The following matters shall be passed by a special resolution at a general meeting:

- (i) the increase or reduction of the Company’s registered capital;
- (ii) the division, spin-off, merger, dissolution and liquidation (including voluntary liquidation) or change of corporate form of the Company;

- (iii) amending the Articles of Association and their appendices;
- (iv) spin-off and listing of a subsidiary;
- (v) any purchase or sale of material assets by the Company or provision of guarantee to others within one year where the amount exceeds 30% of the Company's latest audited total assets;
- (vi) issue of stocks, convertible corporate bonds, preference shares and other types of securities recognized by the CSRC;
- (vii) repurchase of shares to reduce the registered capital;
- (viii) material asset restructuring;
- (ix) equity incentive plans;
- (x) a resolution of the Company's general meeting to voluntarily withdraw its shares from trading on the Shenzhen Stock Exchange, and to decide not to trade on the exchange or to apply for trading or transfer on other trading venues;
- (xi) other matters which are determined by the general meeting by an ordinary resolution to have a significant impact on the Company and require a special resolution for passing;
- (xii) other matters which are required by laws and regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the Rules of Procedure for General Meetings, and other matters considered by the general meeting by ordinary resolution to have a material impact on the Company and require a special resolution.

The proposals mentioned in items (iv) and (x) of the preceding paragraph, in addition to being passed by at least two-thirds of the voting rights held by the shareholders present at the general meeting, shall also be passed by at least two-thirds of the voting rights held by shareholders present at the meeting other than the directors, senior management and shareholders who individually or jointly hold 5% or more of the Company's shares.

If the Company's share capital includes shares of different classes, unless otherwise provided, any variation of the rights attached to any class of shares shall be subject to the approval by a special resolution of the shareholders of that class present and holding voting rights at a class meeting. For the purposes of this article, the Company's A Shares and H Shares are deemed to be shares of the same class.

Article 84

A shareholder shall exercise their voting rights according to the number of voting shares they hold, with each share carrying one vote, except for holders of class shares. On a poll, a shareholder (including a proxy) entitled to two or more votes need not cast all such votes in favour of or against a resolution, or abstain from voting.

When the general meeting considers material matters affecting the interests of small and medium-sized investors, the votes of such small and medium-sized investors shall be counted separately. The results of the separate vote count shall be publicly disclosed in a timely manner.

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

Where a shareholder's purchase of the Company's voting shares violates the provisions of Article 63, paragraphs 1 and 2 of the PRC Securities Law, the shares held in excess of the specified proportion shall not carry any voting rights for a period of thirty-six months from the date of purchase and shall not be counted towards the total number of voting shares represented at a general meeting.

Pursuant to applicable laws and regulations and the regulatory rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting on a resolution, or is restricted to voting only for (or against) a resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

The Company's Board of Directors, independent directors, shareholders holding one percent or more of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose information such as the specific voting intention to the persons being solicited. Soliciting shareholders' voting rights by means of consideration or disguised consideration is prohibited. Except under statutory conditions, the Company shall not impose a minimum shareholding requirement for the solicitation of voting rights.

Where the public solicitation of shareholders' rights violates laws, administrative regulations or relevant provisions of the securities regulatory authority under the State Council and causes losses to the Company or its shareholders, the responsible party shall be liable for compensation in accordance with the law.

The term "shareholders" in the first paragraph of this article includes shareholders who attend the general meeting by proxy.

Article 85

When a general meeting considers matters concerning connected transactions, the connected shareholders shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes. The announcement of the resolution of the general meeting shall fully disclose the voting results of non-connected shareholders.

Connected shareholders may voluntarily abstain from voting, or a request for their abstention may be made by any other shareholder or shareholder representative attending the general meeting.

Before the general meeting considers a proposal concerning a connected transaction, the chairman of the meeting shall remind the connected shareholders that they have no voting rights on that proposal, and shall announce the number of shareholders and proxies present at the physical meeting, excluding the connected shareholders and the total number of voting shares they hold.

A resolution of the general meeting on a connected transaction shall be valid only if it is passed by more than half of the voting rights held by the non-connected shareholders present at the general meeting; However, if the matter requires a special resolution under the Articles of Association or laws and regulations or the securities regulatory rules of the place where the Company's shares are listed, the resolution shall be valid only if it is passed by at least two-thirds of the voting rights held by the non-connected shareholders present at the general meeting.

Article 86

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

Article 87

The list of candidates for directors shall be submitted to the general meeting for voting by way of a proposal.

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

When the general meeting elects two or more independent directors, the cumulative voting system shall be implemented.

- (i) The methods and procedures for the nomination of directors are as follows:

The Board of Directors, and shareholders who have individually or jointly held 3% or more of the Company's issued shares for 180 consecutive days or more, may nominate candidates for non-independent directors. The Board of Directors, and shareholders who individually or jointly hold 1% or more of the Company's issued shares, may propose candidates for independent directors.

The nominator shall, before making the nomination, obtain a written undertaking from the candidate, agreeing to accept the nomination, undertaking that the information provided on the director candidate is true and complete, and guaranteeing to faithfully perform the duties of a director if elected. Candidates for independent director shall issue a statement that there is no relationship between themselves and the Company that would affect their independent and objective judgment.

- (ii) Cumulative Voting System

The cumulative voting system means that when the general meeting elects directors, each share shall carry voting rights equal in number to the directors to be elected, and the voting rights held by shareholders may be used cumulatively.

The specific operating procedures for the cumulative voting system are as follows:

1. The Company's independent directors and non-independent directors shall be elected and voted on separately.
2. When electing independent directors, the number of votes each shareholder is entitled to cast shall be equal to the number of shares he/she holds multiplied by the number of independent directors he/she is entitled to elect, and such votes may only be cast for the candidates for independent directors of the Company. Those who receive more votes shall be elected.
3. When electing non-independent directors, the number of votes each shareholder is entitled to cast shall be equal to the number of shares he/she holds multiplied by the number of non-independent directors he/she is entitled to elect, and such votes may only be cast for the candidates for non-independent directors of the Company. Those who receive more votes shall be elected.

4. The number of independent directors and non-independent directors for whom each shareholder votes shall not exceed the number of independent directors and non-independent directors stipulated in the Articles of Association, and the total number of votes cast shall not exceed the number of votes the shareholder is entitled to, otherwise the ballot shall be invalid.

Article 88 Except for the cumulative voting system, the general meeting shall vote on all proposals item by item. If there are different proposals on the same matter, they shall be voted on in the order in which the proposals were submitted. Unless the general meeting is suspended or unable to make a resolution due to force majeure or other special reasons, the general meeting shall not shelve or refuse to vote on any proposal.

Article 89 When the general meeting considers a proposal, it shall not amend the proposal. Any amendment shall be deemed a new proposal and shall not be voted on at the current general meeting.

Article 90 A single voting right may only be exercised by one of the methods available: in person, online or by other means. If the same voting right is exercised more than once, the first vote cast shall prevail.

Article 91 Voting at the general meeting shall be conducted by poll.

Article 92 Before a vote is taken on a proposal at a general meeting, two shareholder representatives shall be elected to act as vote counters and scrutineers. If a matter under consideration has a related party (connected) relationship with a shareholder, such shareholder and his/her/its proxy shall not participate in the vote counting and scrutinizing.

When a vote is taken on a proposal at a general meeting, a lawyer and shareholder representatives shall be jointly responsible for counting and scrutinizing the votes. The voting results shall be announced on the spot, and the result of the vote on the resolution shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who vote online or by other means shall have the right to check their voting results through the corresponding voting system.

- Article 93** The closing time of the physical general meeting shall not be earlier than that for online or other voting methods. The chairman of the meeting shall announce the voting status and results for each proposal and declare whether each proposal has been passed based on the voting results.
- Before the official announcement of the voting results, all relevant parties involved in the voting at the physical general meeting, online and through other voting methods, including the Company, vote counters, scrutineers, shareholders, and online service providers, are bound by confidentiality obligations regarding the voting situation.
- Article 94** Shareholders attending a general meeting shall express one of the following opinions on a proposal submitted for voting: for, against or abstention. This does not apply to a securities registration and clearing institution acting as the nominee holder of shares under the stock connect mechanism between mainland China and Hong Kong, which declares according to the intentions of the actual holder.
- Ballot papers that are unmarked, incorrectly marked, illegible or not cast shall be deemed as a waiver of voting rights by the voter, and the votes corresponding to the shares held by such voter shall be counted as “abstention”.
- Article 95** If the chairman of the meeting has any doubt about the result of a resolution submitted for voting, he/she may demand a poll on the votes cast; If the chairman of the meeting has not demanded a poll, a shareholder or shareholder’s proxy present at the meeting who objects to the result announced by the chairman has the right to demand a poll immediately after the announcement of the voting result, and the chairman of the meeting shall immediately organize a poll.
- Article 96** Resolutions of the general meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their percentage of the Company’s total voting shares, the voting method, the voting result of each proposal, and the detailed content of each resolution passed.
- Article 97** If a proposal is not passed, or if the current general meeting amends a resolution of a previous general meeting, a special note shall be made in the resolution of the general meeting.
- Article 98** If a proposal for the election of directors is passed at a general meeting, the new directors shall take office from the date the resolution of the general meeting is passed.

Article 99

If the general meeting passes a resolution to distribute profits, the Board of Directors shall make the distribution within six months from the date of the resolution of the general meeting.

CHAPTER V DIRECTORS AND BOARD OF DIRECTORS**Section 1 General Provisions for Directors****Article 100**

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

- (i) a person with no or limited capacity for civil conduct;
- (ii) having been sentenced to criminal penalties for corruption, bribery, embezzlement or misappropriation of property, or for disrupting the order of the socialist market economy, or having been deprived of political rights for a crime, where not more than 5 years have elapsed since the expiry of the enforcement period; or having been given a suspended sentence, where not more than 2 years have elapsed since the expiry of the probation period;
- (iii) a person who served as a director, factory manager or general manager of a company or enterprise which is under bankruptcy liquidation and was personally liable for the bankruptcy of such company or enterprise, where not more than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;
- (iv) a person who served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down for violation of law, and was personally liable therefor, where not more than 3 years have elapsed since the date of such revocation or closing down;
- (v) a person who has an overdue and outstanding personal debt of a substantial amount and has been listed as a person subject to enforcement for breach of trust by a People's Court;
- (vi) having been subject to a securities market entry ban imposed by the CSRC, where the term of the ban has not yet expired;
- (vii) having been publicly identified by a stock exchange as unsuitable to serve as a director or senior management of the Company, where the term of such identification has not yet expired;

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

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

Article 101

Directors are elected or replaced by the general meeting, and may be removed from office by the general meeting before the expiration of their term. The term of office for a director is three years, and a director may be re-elected upon expiration of the term.

A director's term of office shall commence on the date of his/her assumption of office and expire upon the end of the term of the then current session of the Board. If, upon the expiration of a director's term of office, a successor is not elected in a timely manner, the original director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association until the newly elected successor takes office.

Directors may concurrently hold positions as senior management, provided that the aggregate number of directors who are also senior management and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

The Board of Directors shall have one employee representative director, who shall be democratically elected by the employees of the Company through the employee representative congress, the employee assembly or other forms, and need not be submitted to the general meeting for deliberation.

Article 102

Directors shall comply with the provisions of laws, administrative regulations and the Articles of Association, owe a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their position to seek improper benefits.

A director owes the following duties of loyalty to the Company:

- (i) shall not misappropriate the Company's property or embezzle the Company's funds;
- (ii) shall not deposit the Company's funds in an account opened in his/her own name or in the name of another individual;

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

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

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

Article 103

A director shall comply with laws, administrative regulations and the Articles of Association, owe a duty of diligence to the Company, and shall, in the performance of his/her duties, exercise the reasonable care ordinarily expected of a manager for the best interests of the Company.

A director owes the following duties of diligence to the Company:

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

Article 104

If a director fails to attend a Board meeting in person and does not entrust another director to attend on his/her behalf for two consecutive times, he/she shall be deemed unable to perform his/her duties, and the Board of Directors shall recommend to the general meeting that he/she be replaced.

Article 105

A director may resign before the expiration of his/her term of office. A director who resigns shall submit a written resignation report to the Company. The resignation shall take effect on the date the Company receives the resignation report, and the Company shall disclose the relevant information within 2 business days.

If the resignation of a director results in the number of members of the Company's Board of Directors falling below the statutory minimum, or if the resignation of an independent director results in there being no accounting professional among the independent directors, the resigning director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association until the newly elected director takes office.

Article 106

If a director resigns, the listed company shall complete the by-election within sixty days from the date of resignation to ensure that the composition of the Board of Directors and its specialised committees complies with the provisions of laws, regulations and the Articles of Association.

Article 107

The Company shall establish a management system for the departure of directors, which clearly defines the safeguards for holding them accountable and seeking recourse for any unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his/her term of office expires, he/she shall complete all handover procedures with the Board of Directors. His/Her duty of loyalty to the Company and its shareholders is not automatically discharged upon the end of his/her term and shall remain in effect for a reasonable period as stipulated in the Articles of Association. The liability a director bears for actions taken in the performance of his/her duties during his/her term of office shall not be exempted or terminated upon his/her departure from office.

Article 108

The general meeting may by resolution remove a director, and such removal shall take effect on the date the resolution is passed.

If a director is removed before the expiry of his/her term of office without due cause, the director may claim compensation from the Company.

Article 109

Unless otherwise provided in the Articles of Association or legally authorized by the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal capacity. When a director acts in his/her personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his/her position and identity in advance.

Article 110

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

Section 2 Board of Directors

Article 111 The Company shall establish a Board, which shall be responsible to the general meeting.

The Board shall, in accordance with resolutions of the general meeting, establish specialised committees, including a Strategy and ESG Committee, an Audit Committee, a Nomination Committee and a Remuneration and Appraisal Committee, to be responsible for matters such as the Company's development strategy, audit and finance, nomination of directors and senior management, and remuneration design and performance appraisal.

Article 112 The Board shall consist of 7 directors, including 1 Chairman and 1 employee representative director. Among them, the number of Independent Directors shall not be less than 1/3 of the number of members of the Board.

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

- (i) to convene general meetings and to report on its work to the general meetings;
- (ii) to implement the resolutions of the general meetings;
- (iii) to decide on the Company's business plans and investment proposals;
- (iv) to formulate the Company's profit distribution plans and loss recovery plans;
- (v) to formulate proposals for increasing or reducing the Company's registered capital, issuing bonds or other securities, and listing;
- (vi) as authorised by the general meeting, to decide within three years to issue shares not exceeding 50% of the Company's issued shares, save for contributions in the form of non-monetary assets;
- (vii) to formulate proposals for major acquisitions, repurchase of the Company's shares, or merger, division, dissolution and change of corporate form of the Company;
- (viii) within the scope of authorization from the general meeting, to decide on the Company's external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, related party (connected) transactions, external donations and other matters;

- (ix) to decide on the establishment of the Company's internal management structure;
- (x) to decide on the appointment or dismissal of the Company's CEO, secretary to the Board and other senior management personnel, and to determine their remuneration, rewards and penalties; based on the nomination of the CEO, to decide on the appointment or dismissal of the Company's chief financial officer and other senior management, and to decide on their remuneration, rewards and penalties;
- (xi) to formulate the basic management system of the Company;
- (xii) to formulate proposals for amendments to the Company's Articles of Association;
- (xiii) to manage the Company's information disclosure matters;
- (xiv) to propose to the general meeting the appointment or replacement of the accounting firm for the Company's audit;
- (xv) to hear the work reports of the Company's CEO and to inspect the CEO's work;
- (xvi) other powers granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the general meeting.

The exercise of the power under item (vi) above by the Board shall be passed by more than 2/3 of all directors.

Matters exceeding the scope of authorization granted by the general meeting shall be submitted to the general meeting for deliberation.

Article 114

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

Article 115

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

Article 116 The Board of Directors shall determine, among others, the authority for external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, related party (connected) transactions, external donations, and establish strict review and decision-making procedures; Major investment projects shall be reviewed by relevant experts and professionals, and be submitted to the general meeting for approval.

Article 117 The Chairman of the Board shall exercise the following powers and functions:

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

Article 118 If the Chairman is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall perform such duties.

Article 119 The Board shall hold at least two meetings each year, to be convened by the Chairman, with at least 10 days' prior written notice given to all directors.

Article 120 In any of the following circumstances, the Chairman of the Board shall convene and preside over a Board meeting within 10 days of receiving the proposal:

- (i) when the Chairman of the Board deems it necessary;
- (ii) upon the proposal of shareholders representing one-tenth or more of the voting rights;
- (iii) upon the proposal of one-third or more of the directors;
- (iv) upon the proposal of one-half or more of the independent directors;
- (v) upon the proposal of the Audit Committee;
- (vi) upon the proposal of the CEO;
- (vii) other circumstances stipulated by laws, regulations and the Articles of Association.

In the circumstances stipulated in items (ii), (iii), (iv), (v), (vi) and (vii) of the preceding article, if the Chairman of the Board is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall perform such duties.

Article 121 Notice of an extraordinary Board meeting shall be given by personal delivery, facsimile, post, email or telephone; Notice period: at least 3 days before the meeting is convened.

In an emergency where an extraordinary Board meeting needs to be convened as soon as possible, with the unanimous consent of all directors, notice of the meeting may be given at any time by telephone or other oral means, but the convener shall provide an explanation at the meeting.

Article 122 The notice of a Board meeting shall include the following:

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

Article 123 A meeting of the Board shall not be held unless more than half of the directors are present. A resolution of the Board must be passed by more than half of all directors.

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

Article 124 If a director has a related party (connected) relationship with an enterprise or individual involved in a matter to be resolved at a Board meeting, the director shall promptly report this to the Board in writing. A related (connected) director shall not exercise voting rights on such resolution, nor shall he act as a proxy for other directors to exercise voting rights. Such Board meeting may be held if attended by more than half of the non-related (connected) directors, and any resolution made at the Board meeting must be passed by more than half of the non-related (connected) directors. If the number of non-related (connected) directors attending a Board meeting is less than 3, the matter shall be submitted to the general meeting for deliberation.

Article 125 Resolutions of the Board of Directors shall be voted on by recorded vote.

Provided that directors are able to fully express their opinions, resolutions of an extraordinary Board meeting may be made by voting via fax or other means recognised by the Board of Directors, and shall be signed by the attending directors.

Article 126

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

Article 127

The Board of Directors shall keep minutes of the decisions on the matters discussed at the meeting, and the directors attending the meeting shall sign the minutes. The minutes of Board meetings shall be kept as part of the Company's records for a period of not less than 10 years.

Article 128

The minutes of a Board meeting shall include the following:

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

Section 3 Independent Directors**Article 129**

Independent directors shall, in accordance with the provisions of laws, administrative regulations, the CSRC, the stock exchange and the Articles of Association, conscientiously perform their duties, play a role in participating in decision-making, supervising and balancing, and providing professional consultation in the Board of Directors, safeguarding the overall interests of the Company, and protecting the legitimate rights and interests of minority shareholders.

Article 130

Independent directors must maintain their independence. The following persons shall not serve as independent directors:

- (i) persons holding positions in the Company or its affiliated businesses, and their spouses, parents, children and principal social connections;

- (ii) a natural person shareholder who directly or indirectly holds one percent or more of the Company's issued shares or is one of the top ten shareholders of the Company, and their spouse, parents, and children;
- (iii) persons holding positions in a shareholder which directly or indirectly holds 5% or more of the Company's issued shares, or in any of the top five shareholders of the Company, and their spouses, parents and children;
- (iv) persons holding positions in an affiliated business of the Company's controlling shareholder or de facto controller, and their spouses, parents and children;
- (v) persons who have significant business dealings with the Company, its controlling shareholder, de facto controller or their respective affiliated businesses, or persons holding positions in an entity that has significant business dealings with the Company, or in the controlling shareholder or de facto controller of such an entity;
- (vi) persons who provide financial, legal, consulting, sponsorship or other services to the Company, its controlling shareholder, de facto controller or their respective affiliated businesses, including but not limited to all members of the project team of the intermediary firm providing such services, reviewers at all levels, signatories of any report, partners, directors, senior management and key persons-in-charge;
- (vii) persons who have fallen under any of the circumstances listed in items (i) to (vi) within the last twelve months;
- (viii) other persons who lack independence as stipulated by laws, administrative regulations, rules of the CSRC, business rules of the stock exchange, and the Articles of Association.

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

Independent directors shall conduct an annual self-assessment of their independence and submit the self-assessment report to the Board of Directors. The Board shall annually assess the independence of the incumbent independent directors, issue a special opinion thereon, and disclose it together with the annual report.

Article 131

To serve as an independent director of the Company, the following conditions shall be met:

- (i) possessing the qualifications to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;
- (ii) meeting the independence requirements stipulated in the Articles of Association;
- (iii) possessing basic knowledge of the operations of a listed company and being familiar with relevant laws, regulations and rules;
- (iv) having more than five years of work experience in law, accounting, economics or other fields necessary for fulfilling the duties of an independent director;
- (v) having good personal character and no record of major dishonesty or other adverse records;
- (vi) other conditions stipulated by laws, administrative regulations, rules of the CSRC, business rules of the stock exchange, and the Articles of Association.

Article 132

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

- (i) participating in the decision-making of the Board of Directors and expressing clear opinions on the matters discussed;
- (ii) supervising potential material conflicts of interest between the Company and its controlling shareholder, de facto controller, directors, and senior management, and protecting the legitimate rights and interests of minority shareholders;
- (iii) providing professional and objective advice on the Company's business development to promote and enhance the decision-making level of the Board of Directors;
- (iv) other duties stipulated by laws, administrative regulations, rules of the CSRC, and the Articles of Association.

Article 133

Independent directors shall exercise the following special powers:

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

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

If an independent director exercises the powers and functions listed in the first paragraph, the Company shall make a timely disclosure. If the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 134

The following matters shall be submitted to the Board for deliberation after being approved by more than half of all independent directors of the Company:

- (i) related party (connected) transactions that are subject to disclosure;
- (ii) proposals for the Company and relevant parties to change or waive undertakings;
- (iii) decisions made and measures taken by the board of directors of a listed company being acquired in response to an acquisition;
- (iv) other matters stipulated by laws, administrative regulations, rules of the CSRC, and the Articles of Association.

Article 135

The Company shall establish a special meeting mechanism attended exclusively by independent directors. Matters such as related party (connected) transactions to be considered by the Board shall be subject to prior approval at a special meeting of independent directors.

The Company shall convene special meetings of independent directors on a regular or ad hoc basis. The matters listed in items (I) to (III) of the first paragraph of Article 133 and Article 134 of the Articles of Association shall be considered at a special meeting of independent directors.

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

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

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

Section 4 Specialised Committees of the Board of Directors**Article 136**

The Company's Board shall establish an Audit Committee which shall exercise the powers and functions of a board of supervisors as stipulated in the PRC Company Law.

Article 137

The Audit Committee shall comprise three members, all of whom shall be directors who do not hold any senior management position in the Company. Two of such members shall be independent directors, and the convener shall be an independent director with professional accounting qualifications or expertise.

Article 138

The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all members of the Audit Committee:

- (i) disclosure of the 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 listed company's audit business;

- (iii) appointment or dismissal of the listed company's chief financial officer;
- (iv) changes to accounting policies or accounting estimates, or corrections of material accounting errors, for reasons other than a change in accounting standards;
- (v) other matters stipulated by laws, administrative regulations, the securities regulatory rules of the CSRC and the place where the Company's shares are listed and the Articles of Association.

Article 139

The Audit Committee shall hold a meeting at least once every quarter. Extraordinary meetings may be convened upon the proposal of two or more members or if the convener deems it necessary. A meeting of the Audit Committee may be held only if two-thirds or more of its members are present.

Resolutions of the Audit Committee shall require the approval of more than half of its members.

Each member shall have one vote in Audit Committee resolutions.

Resolutions of the Audit Committee shall be recorded in meeting minutes in accordance with regulations, and the members of the Audit Committee present at the meeting shall sign the minutes.

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

Article 140

The Company's Board shall establish other specialised committees such as strategy and ESG, nomination, remuneration and appraisal, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board. The specialised committees shall perform their duties in accordance with laws and regulations, the relevant provisions of the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the authorization of the Board. Unless otherwise provided, proposals from the specialised committees shall be submitted to the Board for deliberation and decision. The rules of procedure for the specialised committees shall be formulated by the Board.

Article 141

Independent Directors shall form a majority of the members of the Nomination Committee and the Remuneration and Appraisal Committee, and an Independent Director shall act as the convener. However, where the relevant competent authorities of the State Council provide otherwise for the convener of a specialised committee, such provisions shall prevail.

Article 142

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

- (i) nomination or appointment and removal of directors;
- (ii) appointment or dismissal of senior management;
- (iii) other matters stipulated by laws, administrative regulations, the securities regulatory rules of the CSRC and the place where the Company's shares are listed and the Articles of Association.

If the Board does not adopt or only partially adopts the recommendations of the Nomination Committee, the Board resolution shall record the views of the Nomination Committee and the specific reasons for not adopting the recommendations, which shall also be disclosed accordingly.

Article 143

The Remuneration and Appraisal Committee is responsible for formulating appraisal standards for directors and senior management and conducting appraisals; formulating and reviewing remuneration policies and plans, such as the remuneration decision-making mechanism, decision-making process, and payment and clawback arrangements for directors and senior management; and making recommendations to the Board of Directors on the following matters:

- (i) remuneration of directors and senior management;
- (ii) formulating or changing equity incentive, employee stock ownership plans, and the fulfillment of conditions for the granting and exercise of rights and interests by Participants;
- (iii) the arrangement of shareholding plans by directors and senior management in subsidiaries proposed to be spun off;
- (iv) other matters stipulated by laws, administrative regulations, the securities regulatory rules of the CSRC and the place 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 opinions of the Remuneration and Appraisal Committee and the specific reasons for not adopting them in the resolutions of the Board of Directors, which shall also be disclosed.

CHAPTER VI SENIOR MANAGEMENT

Article 144 The Company shall have one CEO, one Chief Financial Officer, and a number of Vice Presidents, whose appointment or dismissal shall be decided by the Board.

The Company's CEO, Vice Presidents, Chief Financial Officer and Secretary to the Board are the Senior Management of the Company.

Article 145 The provisions of the Articles of Association regarding circumstances disqualifying a person from serving as a director and the regulations concerning departure from office shall also apply to senior management.

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

Article 146 Persons holding administrative positions other than director or supervisor in the entity of the Company's controlling shareholder shall not serve as senior management of the Company.

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

Article 147 The term of office for the CEO is three years, and the CEO is eligible for re-appointment and re-election.

Article 148 The CEO is responsible to the Board of Directors and exercises the following powers and functions:

- (i) to preside over the production, operation and management of the Company, to organise and implement the resolutions of the Board of Directors, and to report to the Board of Directors on their work;
- (ii) to organise and implement the Company's annual business plans and investment proposals;
- (iii) to formulate proposals for the establishment of the Company's internal management structure;
- (iv) to formulate the Company's basic management system;
- (v) to formulate the Company's specific rules and regulations;

- (vi) to propose to the Board of Directors the appointment or dismissal of the Company's Vice President and Chief Financial Officer;
- (vii) to decide on the appointment or dismissal of management personnel other than those who should be appointed or dismissed by the Board of Directors;
- (viii) other powers granted by the Articles of Association or the Board of Directors.

The CEO shall attend Board meetings. A CEO who is not a director shall have no voting rights at Board meetings.

Article 149

The CEO shall formulate detailed working rules for the CEO, which shall be implemented upon approval by the Board of Directors.

Article 150

The detailed working rules for the CEO shall include the following:

- (i) The Company shall establish an Executive Committee, which is the Company's specific operational and management decision-making body under the leadership of the Board of Directors, composed of the CEO and other senior management, with the CEO as the chairman of the Executive Committee. The Company's Executive Committee is responsible for the Company's major strategic decisions. It shall in principle hold a meeting every six months, convened by the CEO or another member of the Executive Committee delegated by the CEO. An extraordinary meeting may also be convened upon the proposal of the CEO if required for work purposes. The notice of meeting and relevant discussion materials shall be sent in writing to all committee members two days prior to the meeting.

The specific duties of the Company's Executive Committee are: to organise and implement resolutions of the general meeting or the Board of Directors; to organise the research and formulation of the Company's medium and long-term development plans, business structure, operating policies and annual operating plans; to organise feasibility studies for new investment and development projects and their submission for approval; to handle major issues in the Company's daily production and operation, and to summarise and deploy work for various stages; to formulate proposals for the establishment of the Company's internal management structure and other matters such as major personnel appointments and dismissals.

Matters at an Executive Committee meeting that require a resolution by vote must be passed by more than half of all attending committee members.

Written materials such as meeting resolutions and minutes shall be prepared following discussions of agenda items by the Company's Executive Committee, and shall be kept by the President's Office.

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

Article 151 The CEO may resign before the expiration of their term of office. The specific procedures and methods for the resignation of the CEO shall be stipulated in the labour contract between the CEO and the Company.

Article 152 The Vice President shall be directly responsible to the CEO, report to the CEO, and perform relevant duties in accordance with the setup of the Company's internal management structure.

Article 153 The Company shall have a secretary to the Board of Directors, who is responsible to the Company and the Board of Directors for the preparation of general meetings and Board meetings, custody of documents, management of the Company's shareholder information, and handling information disclosure affairs and other matters.

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

Article 154 If a senior management causes harm to others while performing their duties for the Company, the Company shall bear the liability for compensation; if the senior management acted with intent or gross negligence, they shall also be liable for compensation.

Where a senior management, in performing their duties for the Company, violates the provisions of laws, administrative regulations, departmental rules or the Articles of Association and thereby causes losses to the Company, they shall be liable for compensation.

Article 155 The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders.

If the senior management of the Company fails to faithfully perform their duties or violates their duty of good faith, causing harm to the interests of the Company and its public shareholders, they shall be liable for compensation in accordance with the law.

CHAPTER VII FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial and Accounting System

Article 156 The Company shall formulate its financial and accounting system in accordance with laws, administrative regulations and the provisions of relevant state departments.

Article 157 The Company shall submit its annual report to the local office of the CSRC and the stock exchange within 4 months from the end of each financial year, and submit and disclose its interim report to the local office of the CSRC and the stock exchange within 2 months from the end of the first half of each financial year.

The aforementioned annual reports and interim reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

Article 158 The Company shall not establish any accounting books other than the statutory accounting books. The funds of the Company shall not be deposited in an account opened in the name of any individual.

Article 159 When distributing its after-tax profits for the current year, the Company shall set aside 10% of its profits for the Company's statutory common reserve fund.

If the accumulated amount of the Company's statutory common reserve fund exceeds 50% of the Company's registered capital, no further appropriation is required.

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

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

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

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

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

In profit distribution, cash dividends are preferred over stock dividends. Where the conditions for cash dividends are met, profit distribution shall be made in the form of cash dividends.

When the Company is able to distribute profits, cash dividends are preferred over stock dividends, and the following shall be specified:

- (i) When formulating a specific profit distribution plan, the Board of Directors shall carefully study and deliberate on matters such as the timing, conditions and minimum ratio of cash dividends, the conditions for adjustment and the requirements of its decision-making procedures, and shall formulate a preliminary profit distribution plan to be submitted to the general meeting for consideration.
- (ii) If independent directors believe that a cash dividend plan may harm the rights and interests of the listed company or its minority shareholders, they have the right to express independent opinions. If the Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, it shall disclose the opinions of the independent directors and the specific reasons for not adopting or not fully adopting them in the announcement of the Board resolution.

- (iii) The Audit Committee shall monitor the Board of Directors' implementation of the cash dividend policy and shareholder return plan, as well as its compliance with the corresponding decision-making procedures and information disclosure requirements. If the Audit Committee discovers that the Board of Directors has not strictly implemented the cash dividend policy and shareholder return plan, has not strictly followed the corresponding decision-making procedures, or has failed to make truthful, accurate and complete information disclosures, it shall urge the Board to make timely corrections.
- (iv) When the general meeting considers the profit distribution plan, the Company shall proactively communicate and exchange views with shareholders, especially minority shareholders, through multiple channels, fully listen to their opinions and demands, and promptly respond to their concerns.

When the Company convenes an annual general meeting to consider the annual profit distribution plan, it may consider and approve matters such as the conditions, maximum ratio, and maximum amount for the interim cash dividend for the following year. The upper limit for the interim dividend for the following year to be considered at the annual general meeting shall not exceed the net profit attributable to the shareholders of the listed company for the corresponding period. The Board of Directors shall formulate a specific interim dividend plan in accordance with the resolution of the general meeting, provided that the conditions for profit distribution are met.

The Company shall strictly implement the cash dividend policy determined in the Articles of Association and the cash dividend plan approved by the general meeting. Any necessary adjustment or change to the cash dividend policy set out in the Articles of Association shall meet the conditions stipulated in the Articles of Association, be made after detailed deliberation, and follow the corresponding decision-making procedures. Such adjustment or change must be approved by at least two-thirds of the voting rights held by the shareholders present at the general meeting. After a resolution on a profit distribution plan is passed by the Company's general meeting, or after the Board of Directors formulates a specific plan based on the conditions and upper limit for the interim dividend for the following year as approved by the annual general meeting, the distribution of dividends (or shares) must be completed within 6 months of the date of the general meeting. In case of any delay in distribution, the Company's Board of Directors shall make a timely disclosure of the reasons for the delay.

- (v) In the process of decision-making and argumentation regarding the profit distribution policy, the Company's Board of Directors and general meetings shall fully listen to and accept the suggestions and supervision of public investors on profit distribution matters.

The Company shall appoint one or more receiving agents in Hong Kong for the holders of its H Shares. The receiving agent(s) shall, on behalf of the relevant holders of H Shares, receive and hold in custody dividends and other amounts payable by the Company in respect of the H Shares, pending payment to such H Share holders. The receiving agent(s) appointed by the Company shall meet the requirements of the laws, regulations and securities regulatory rules of the place where the Company's shares are listed.

Article 160

The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation, or be converted into an increase in the Company's registered capital.

To make up for the Company's losses with the reserve fund, the discretionary reserve fund and the statutory reserve fund shall be used first; if they are still insufficient, the capital reserve may be used in accordance with the regulations.

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

Article 161

The Company's profit distribution shall fully consider and listen to the opinions of shareholders (especially public investors) and independent directors, adhere to the basic principle of prioritising cash dividends, and implement a continuous and stable profit distribution policy. Provided that the Company is profitable and its normal operation and long-term development are ensured, where the conditions for cash dividends are met, profit distribution shall be made in the form of cash dividends.

Provided that it complies with the relevant provisions and conditions of applicable laws, regulations, normative documents, the Articles of Association, and the "Shareholder Return Plan for the Next Three Years", and maintains the continuity and stability of its profit distribution policy, the Company may distribute profits in cash, in shares, by a combination of cash and shares, or in other ways permitted by laws and regulations. Where the conditions for cash dividends are met, profit distribution shall be made in the form of cash dividends; If, after distributing profits in cash, the Company still has distributable profits, and the Board of Directors believes that issuing stock dividends is in the overall interests of all shareholders of the Company, the Company may adopt stock dividends for profit distribution.

The Company generally distributes cash dividends on an annual basis, and may make interim distributions.

(i) Conditions for cash dividends

In accordance with the provisions of the PRC Company Law and other relevant laws and regulations and the Articles of Association, the implementation of cash dividends by the Company must simultaneously satisfy the following conditions:

1. The Company's distributable profit for the year (i.e., the after-tax profit remaining after making up for losses and setting aside reserve funds) is positive, and the cash flow is abundant, such that the implementation of cash dividends will not affect the Company's subsequent going concern;
2. The audit firm issues a standard unqualified audit report on the Company's financial report for the year;
3. The Company's accumulated distributable profit is positive.

(ii) Basic Policy for Cash Dividends

If there are no major investment plans or major capital expenditures, and the Company meets the conditions for cash dividends, it shall first adopt cash dividends for profit distribution, and the profit distributed in cash shall be no less than 20% of the distributable profit realised in that year.

The listed company's Board of Directors shall comprehensively consider factors such as the characteristics of the industry in which it operates, its development stage, its own business model, its profitability level, and whether there are any major capital expenditure arrangements, distinguish the following situations, and propose differentiated cash dividend policies in accordance with the procedures stipulated in the Articles of Association:

1. If the Company is in a mature stage of development and has no major capital expenditure arrangements, when distributing profits, the cash dividend shall account for at least 80% of this profit distribution;
2. If the Company is in a mature stage of development and has major capital expenditure arrangements, when distributing profits, the cash dividend shall account for at least 40% of this profit distribution;

3. If the Company is in a growth stage of development and has major capital expenditure arrangements, when distributing profits, the cash dividend shall account for at least 20% of this profit distribution;

If the Company's development stage is difficult to distinguish but there are major capital expenditure arrangements, the matter may be handled in accordance with the provisions of the preceding item.

For the purposes, major investment plans or major capital expenditures refer to any of the following situations:

1. The cumulative expenditure for the Company's proposed external investments, asset acquisitions or equipment purchases in the next twelve months reaches or exceeds 50% of the Company's latest audited net assets and exceeds RMB30 million;
2. The cumulative expenditure for the Company's proposed external investments, asset acquisitions or equipment purchases in the next twelve months reaches or exceeds 30% of the Company's latest audited total assets.

(iii) Conditions for Issuing Stock Dividends

When the Company uses stock dividends for profit distribution, there shall be genuine and reasonable factors such as the Company's growth potential and the dilution of net assets per share. The issuance of stock dividends should ensure that share capital expansion is synchronised with performance growth.

The Company may consider issuing stock dividends in the following two situations:

1. When the Company faces capital constraints or insufficient cash flow, it may consider using stock dividends as a method of profit distribution;
2. If the Board of Directors believes that the Company needs to expand its share capital scale, or that the Company's share price does not match its share capital scale, it may adopt stock dividends for profit distribution.

Section 2 Internal Audit

Article 162 The Company shall implement an internal audit system, specifying the leadership structure, duties and powers, staffing, funding guarantees, application of audit results, and accountability for internal audit work.

The Company's internal audit system shall be implemented upon approval by the Board and disclosed to the public.

Article 163 The Company's internal audit department shall supervise and inspect matters such as the Company's business activities, risk management, internal control, and financial information.

The internal audit department shall maintain its independence, be staffed with full-time auditors, and shall not be placed under the leadership of the finance department or co-located with the finance department.

Article 164 The internal audit department is responsible to the Board. In the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit department shall accept the supervision and guidance of the Audit Committee. If the internal audit department discovers any relevant major issues or leads, it shall immediately report them directly to the Audit Committee.

Article 165 The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit department. The Company shall issue an annual internal control evaluation report based on the evaluation report issued by the internal audit department and reviewed by the Audit Committee, as well as other relevant materials.

Article 166 When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 167 The Audit Committee shall participate in the appraisal of the head of internal audit.

Section 3 Appointment of Accounting Firm

Article 168 The Company shall engage an accounting firm that meets the requirements of the PRC Securities Law and the securities regulatory rules of the place where the Company's shares are listed to conduct business such as auditing financial statements, verifying net assets, and providing other related consulting services. The term of appointment is 1 year and is renewable.

Article 169 The appointment and dismissal of an accounting firm by the Company must be decided by the general meeting. The Board shall not appoint an accounting firm before a decision is made by the general meeting.

Article 170 The Company guarantees to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse, conceal or misrepresent them.

Article 171 The audit fees of the accounting firm shall be decided by the general meeting.

Article 172 When the Company dismisses or does not re-engage an accounting firm, it shall notify the accounting firm 10 days in advance. When the Company's general meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion.

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

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

Section 1 NOTICES

Article 173 Notices of the Company shall be given in the following forms:

- (i) by personal delivery;
- (ii) by mail;
- (iii) by public announcement;
- (iv) other forms recognised by the relevant regulatory authorities of the place where the Company's shares are listed or stipulated in the Articles of Association.

Article 174 A notice given by the Company by way of public announcement shall be deemed to have been received by all relevant persons once it is announced.

The term 'announcement' as used in the Articles of Association, unless the context otherwise requires, in respect of announcements to holders of H Shares or announcements required to be made in Hong Kong in accordance with relevant regulations and the Articles of Association, means such announcements must be published on the Company's website, the website of the Hong Kong Stock Exchange, and other websites as required by the Hong Kong Listing Rules from time to time.

With regard to the means by which the Company provides and/or despatches corporate communications to holders of H Shares as required by the listing rules of the place where its shares are listed, subject to compliance with such relevant listing rules, the Company may also send or make available corporate communications to holders of H Shares by electronic means or by publishing information on the Company's website or the website of the stock exchange where its shares are listed, in lieu of sending corporate communications to holders of H Shares by personal delivery or by post with postage prepaid.

Article 175 The notice of a general meeting of the Company shall be given by way of public announcement or by other means recognised by the stock exchange.

Article 176 Notice of a Board meeting of the Company shall be given by personal delivery, post, fax, email, or other means stipulated in the Articles of Association.

Article 177 If a notice from the Company is delivered in person, the recipient shall sign (or affix a seal) on the delivery receipt, and the date of receipt by the recipient shall be the date of delivery; if a notice from the Company is sent by post, the date of delivery shall be the 5th working day from the date of posting; if a notice from the Company is given by public announcement, the date of the first publication of the announcement shall be the date of delivery; if sent by fax, the date of delivery shall be the date of the successful transmission report printed by the Company's fax machine; if sent by email, the date of delivery shall be the day after the date of sending.

Article 178 A meeting and the resolutions passed thereat shall not be invalidated solely because of an accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice.

Section 2 Public Announcements

Article 179 The Company designates one or more of China Securities Journal, Securities Times, or Shanghai Securities News, as well as the Cninfo website and the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk), as the media for publishing the Company's announcements and other information required to be disclosed.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

- Article 180** A merger of companies may take the form of a merger by absorption or a merger by new establishment.
- A merger in which one company absorbs another is a merger by absorption, and the absorbed company is dissolved. A merger in which two or more companies merge to form a new company is a merger by new establishment, and the merging parties are dissolved.
- Article 181** The Company may enter into a merger without a resolution of the general meeting if the consideration paid therefor does not exceed 10% of the Company's net assets, unless otherwise provided in the Articles of Association.
- If the Company merges in accordance with the preceding paragraph without a resolution of the general meeting, it shall be subject to a resolution of the Board of Directors.
- Article 182** For a merger of the Company, a merger agreement shall be signed by the merging parties, and a balance sheet and an inventory of assets shall be prepared. The Company shall, within 10 days from the date on which the merger resolution is made, notify its creditors, and shall, within 30 days, make an announcement in the newspapers designated by the Company or on the National Enterprise Credit Information Publicity System.
- Creditors may, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, request the Company to repay its debts or provide a corresponding guarantee.
- Article 183** In the event of a merger of the Company, the claims and debts of the merging parties shall be succeeded by the surviving company after the merger or the newly established company.
- Article 184** In the event of a division of the Company, its assets shall be divided accordingly.
- Article 185** For a division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall, within 10 days from the date on which the division resolution is made, notify its creditors, and shall, within 30 days, make an announcement in the newspapers designated by the Company or on the National Enterprise Credit Information Publicity System.

Article 186

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

Article 187

When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.

The Company shall, within 10 days from the date on which the resolution for registered capital reduction is made by the general meeting, notify its creditors, and shall, within 30 days, make an announcement in the newspapers designated by the Company or on the National Enterprise Credit Information Publicity System.

Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, have the right to demand the Company to repay its debts or provide a corresponding guarantee.

When the Company reduces its registered capital, it shall correspondingly reduce the capital contributions or shares of the shareholders in proportion to their respective shareholdings, unless otherwise provided by law or the Articles of Association.

Article 188

After the Company has made up its losses in accordance with the provisions of Article 160, paragraph 2 of the Articles of Association, if it still has losses, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to its shareholders, nor shall it exempt shareholders from their obligation to pay capital contributions or share subscription monies.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of Article 187, paragraph 2 of the Articles of Association shall not apply, but a public announcement shall be made in the newspapers designated by the Company or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the resolution for capital reduction is made by the general meeting.

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

Article 189 Where the registered capital is reduced in violation of the PRC Company Law and other relevant provisions, shareholders shall return the funds they have received, and any reduction or exemption of shareholders' capital contributions shall be reversed; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 190 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, unless otherwise provided in the Articles of Association or it is resolved by the general meeting that shareholders shall have such rights.

Article 191 In the event of a merger or division of the Company, if there is a change in the registered matters, an application for registration of such change shall be made to the company registration authority in accordance with the law; If the Company is dissolved, an application for cancellation of the Company's registration shall be made in accordance with the law; If a new company is established, an application for registration of the establishment of the company shall be made in accordance with the law.

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

Section 2 DISSOLUTION AND LIQUIDATION

Article 192 The Company shall be dissolved for the following reasons:

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

Where the grounds for dissolution stipulated in the preceding paragraph arise for the company, it shall, within 10 days, publicise the grounds for dissolution through the National Enterprise Credit Information Publicity System.

Article 193

Where the Company is subject to the circumstances described in Article 192, items (i) and (ii) of the Articles of Association, and has not yet distributed its assets to the shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the general meeting.

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

Article 194

If the Company is dissolved due to the provisions of Article 192, items (i), (ii), (iv) and (v) of the Articles of Association, it shall be liquidated. The directors are the persons responsible for the liquidation of the Company and shall form a liquidation committee to carry out the liquidation within 15 days from the date on which the grounds for dissolution arise.

The liquidation committee shall be composed of directors, unless otherwise provided in the Articles of Association or other persons are elected by a resolution of the general meeting.

If the persons responsible for liquidation fail to perform their liquidation obligations in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation.

Article 195

The liquidation committee shall exercise the following powers during the liquidation period:

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

Article 196

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

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

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

Article 197

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

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

During the liquidation period, the company shall continue to exist, but shall not engage in any business activities unrelated to the liquidation.

The Company's assets shall not be distributed to the shareholders before being used for repayment in accordance with the preceding paragraph.

Article 198

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

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

Article 199

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

Article 200 Members of the liquidation committee, in performing their liquidation duties, shall have the duties of loyalty and diligence.

If members of the liquidation committee are negligent in performing their liquidation duties, causing losses to the company, they shall be liable for compensation; if they cause losses to creditors due to intent or gross negligence, they shall be liable for compensation.

Article 201 If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

CHAPTER X AMENDMENT OF ARTICLES OF ASSOCIATION

Article 202 The Company shall amend its Articles of Association under any of the following circumstances:

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

Article 203 Any amendment to the Articles of Association approved by a resolution of the general meeting that is subject to examination and approval by the competent authorities shall be submitted to the competent authorities for approval; where such amendment involves the Company's registered particulars, the registration of such change shall be completed in accordance with the law.

Article 204 The Board of Directors shall amend the Articles of Association in accordance with the resolution of the general meeting on amending the Articles of Association and the approvals of the relevant competent authorities.

Article 205 Where the matters of amendment to the Articles of Association constitute information required to be disclosed by laws and regulations, they shall be announced as required.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 206

DEFINITIONS:

- (i) Controlling shareholder means a shareholder whose shareholding accounts for more than 50% of the total share capital of the Company, a joint stock company with limited liability; or a shareholder whose shareholding ratio, although not exceeding 50%, entitles them to voting rights sufficient to have a significant impact on the resolutions of the general meeting.
- (ii) De facto controller means a natural person, legal person or other organisation that is able to actually control the Company's actions through investment relationships, agreements or other arrangements.
- (iii) Related party (connected) relationship means the relationship between the Company's controlling shareholder, de facto controller, directors, and senior management and the enterprises they directly or indirectly control, as well as other relationships that may lead to a transfer of the Company's interests. However, a related party (connected) relationship does not exist between state-controlled enterprises solely because they are both controlled by the state.
- (iv) In the Articles of Association, the meaning of "accounting firm" is consistent with the meaning of "auditor" in the Hong Kong Listing Rules, and the meaning of "independent director" is consistent with the meaning of "independent non-executive director" in the Hong Kong Listing Rules.

Article 207

The Board of Directors may, in accordance with the provisions of the Articles of Association, formulate the detailed rules of the Articles of Association. The detailed rules of the Articles of Association shall not contradict the provisions of the Articles of Association.

Article 208

The Articles of Association are written in Chinese. In case of any discrepancy between any other language version or different version of the Articles of Association and the Articles of Association, the Chinese version last approved and registered with the administration for industry and commerce shall prevail.

Article 209

In the Articles of Association, "not less than" and "within" are inclusive of the stated number; "over", "beyond", "below" and "more than" are exclusive of the stated number.

- Article 210** The Articles of Association shall be interpreted by the Company's Board of Directors.
- Article 211** The appendices to the Articles of Association include the rules of procedure for general meetings and the rules of procedure for Board meetings.
- Article 212** The Articles of Association shall take effect and come into force upon the date of consideration and approval at the general meeting. From the date on which the Articles of Association take effect, the Company's original Articles of Association shall automatically become void.