THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Lygend Resources & Technology Co., Ltd.**, you should at once hand this circular and the proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

力勤资源
LYGEND RESOURCES

Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2245)

(1) PROPOSED CHANGE OF REGISTERED CAPITAL, AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROCESSING OF RELEVANT INDUSTRIAL AND COMMERCIAL REGISTRATION ALTERATIONS
(2) PROPOSED FORMULATION OF THE REMUNERATION SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY
(3) PROPOSED FORMULATION OF THE SELECTION AND APPOINTMENT SYSTEM FOR ACCOUNTING FIRMS
(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS OF THE COMPANY
(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS OF THE COMPANY
(6) PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE FOR INDEPENDENT DIRECTORS (INDEPENDENT NON-EXECUTIVE DIRECTORS) OF THE COMPANY
(7) PROPOSED AMENDMENTS TO THE ADMINISTRATIVE SYSTEM OF PROCEEDS FROM A SHARES OF THE COMPANY
AND
(8) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalized terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 3 to 8 of this circular. The notice convening the EGM of the Company to be held on Tuesday, 17 November 2026 at 3:00 p.m. at Gaoxin Hall, 4th Floor, Minghu Yunting Hotel, Ningbo Innovation Port, Building 8, Zone C, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC is set out on pages 114 to 115 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions published thereon and deposit the same with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

29 October 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"A Share(s)"	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Shenzhen Stock Exchange and traded in RMB
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board" or "Board of Directors"	the board of Directors
"Company"	Lygend Resources & Technology Co., Ltd. (宁波力勤资源科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock Code: 2245)
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting to be held by the Company at 3:00 p.m. on 17 November 2026 at Gaoxin Hall, 4th Floor, Minghu Yunting Hotel, Ningbo Innovation Port, Building 8, Zone C, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which (is) are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"H Share Shareholder(s)"	holder(s) of H Share(s)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"PRC"	the People's Republic of China (for the purpose of this circular only, excluding Hong Kong, Macau and Taiwan)
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Share(s) of the Company

Lygend Resources & Technology Co., Ltd.
宁波力勤资源科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2245)

Executive Directors:
Mr. CAI Jianyong *(Chairman)*
Ms. FEI Feng
Mr. CAI Jianwei
Mr. WANG Ling

Non-executive Director:
Mr. Lawrence LUA Gek Pong

Independent Non-executive Directors:
Dr. HE Wanpeng
Ms. ZHANG Zhengping
Dr. WANG James Jixian

Employee Representative Director:
Mr. YU Weijun

Registered Office:
2/F, Mingchuang Building
No. 707 Tiantong South Road
Yinzhou District
Ningbo City, Zhejiang Province
PRC

Head office in the PRC:
10-11/F, Building C10
R&D Park, Lane 299
Guanghua Road
Yinzhou District
Ningbo City, Zhejiang Province
PRC

Principal place of business in Hong Kong:
46/F, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

29 October 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED CHANGE OF REGISTERED CAPITAL, AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROCESSING OF RELEVANT INDUSTRIAL AND COMMERCIAL REGISTRATION ALTERATIONS
(2) PROPOSED FORMULATION OF THE REMUNERATION SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY
(3) PROPOSED FORMULATION OF THE SELECTION AND APPOINTMENT SYSTEM FOR ACCOUNTING FIRMS
(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS OF THE COMPANY
(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS OF THE COMPANY
(6) PROPOSED AMENDMENTS TO THE TERMS OF REFERENCE FOR INDEPENDENT DIRECTORS (INDEPENDENT NON-EXECUTIVE DIRECTORS) OF THE COMPANY
(7) PROPOSED AMENDMENTS TO THE ADMINISTRATIVE SYSTEM OF PROCEEDS FROM A SHARES OF THE COMPANY
AND
(8) NOTICE OF EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the information reasonably necessary for making informed decisions at the EGM in respect of, among other things, the following matters: (i) proposed change of registered capital, amendments to the Articles of Association and processing of relevant Industrial and commercial registration alterations; (ii) proposed formulation of the Remuneration System for Directors and Senior Management of the Company; (iii) proposed formulation of the Selection and Appointment System for Accounting Firms; (iv) proposed amendments to the Rules of Procedure for the General Meetings of the Company; (v) proposed amendments to the Rules of Procedure for the Board of Directors of the Company; (vi) proposed amendments to the Terms of Reference for Independent Directors (Independent Non-executive Directors) of the Company; and (vii) proposed amendments to Administrative System of Proceeds from A Shares of the Company.

II. MATTERS TO BE RESOLVED AT THE EGM

1. Proposed Change of Registered Capital, Amendments to the Articles of Association and Processing of Relevant Industrial and Commercial Registration Alterations

Reference is made to the announcement of the Company dated 29 October 2026 in relation to, among other things, the proposed amendments to the Articles of Association. The Board has resolved to amend the Articles of Association for the purpose of (i) reflecting the share capital and the total number of shares of the Company after the listing of A Shares on the Main Board of the Shenzhen Stock Exchange, (ii) establishing the position of vice chairman of the Board, (iii) adjusting and expanding the scope of authority of the chairman of the Board, (iv) facilitating the Company's participation in the implementation of the uncertificated securities market regime and (v) streamlining the structure of the Articles of Association (the "**Proposed Articles Amendments**").

The Proposed Articles Amendments are set out in Appendix I to this circular.

The Board further proposes to authorize the chairman of the Board and/or his authorized person(s) to handle the relevant filing and registration procedures in relation to the change of registered capital and the proposed amendments to the Articles of Association (the "**Authorization**").

The Company will propose a special resolution at the EGM for the Shareholders to consider and approve the abovementioned Proposed Articles Amendments and the Authorization.

2. Resolution on the proposed formulation of the Remuneration System for Directors and Senior Management of the Company

In order to regulate the remuneration management of the Directors and senior management of the Company, establish a scientific and effective incentive and constraint mechanism, and safeguard the lawful rights and interests of the Company and all Shareholders, the Company has formulated the Remuneration System for Directors and Senior Management in accordance with the provisions of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange, and the Articles of Association, taking into consideration the actual circumstances of the Company. The Remuneration System for Directors and Senior Management is set out in Appendix II to this circular.

3. Resolution on the proposed formulation of the Selection and Appointment System for Accounting Firms

In order to regulate the selection, re-appointment, replacement, change and management of the accounting firm of the Company, ensure the truthfulness, accuracy and completeness of the financial information of the Company, and safeguard the lawful rights and interests of the Company and all investors, the Company has formulated the Selection and Appointment System for Accounting Firms in accordance with the provisions of, among others, the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange and the Articles of Association, as well as in light of the actual circumstances of the Company. The Selection and Appointment System for Accounting Firms is set out in Appendix III to this circular.

4. Resolution on the proposed amendments to the Rules of Procedure for the General Meetings of the Company

In order to regulate the procedures for the convening, submission of proposals, notification, holding and voting of the general meetings of the Company, and to safeguard the stability of corporate governance of the Company and the lawful rights and interests of the Shareholders, the Company proposes to make corresponding amendments to the Rules of Procedure for General Meetings in accordance with the provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange and other laws, regulations and normative documents, as well as the Articles of Association. The amended Rules of Procedure for the General Meetings are set out in Appendix IV to this circular.

The Company will propose a special resolution at the EGM for the Shareholders to consider and approve the above proposed amendments to the Rules of Procedure for General Meetings.

5. Resolution on the proposed amendments to the Rules of Procedure for the Board of Directors of the Company

In order to regulate the procedures for the convening, submission of proposals, notification, holding and voting of the Board of Directors of the Company, and to safeguard the stability of corporate governance of the Company and the lawful rights and interests of the Shareholders, the Company proposes to make corresponding amendments to the Rules of Procedure for the Board of Directors in accordance with the provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange and other laws, regulations and normative documents, as well as the Articles of Association. The amended Rules of Procedure for the Board of Directors are set out in Appendix V to this circular.

The Company will propose a special resolution at the EGM for the Shareholders to consider and approve the above proposed amendments to the Rules of Procedure for the Board of Directors.

6. Resolution on the proposed amendments to the Terms of Reference for Independent Directors (Independent Non-executive Directors) of the Company

In order to regulate the appointment, duties and powers, and rules of procedure of the independent Directors (independent non-executive Directors) of the Company, and to safeguard the stability of corporate governance and the lawful rights and interests of the Shareholders, the Company proposes to make corresponding amendments to the Terms of Reference for Independent Directors (Independent Non-executive Directors) of the Company in accordance with the provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange and other laws, regulations and normative documents, as well as the Articles of Association. The amendments to the Terms of Reference for Independent Directors (Independent Non-executive Directors) are set out in Appendix VI to this circular.

7. Resolution on the proposed amendments to the Administrative System of Proceeds from A Shares of the Company

In order to regulate the deposit, use and management of the proceeds from the A Shares of the Company, and to safeguard the stability of corporate governance and the lawful rights and interests of the Shareholders, the Company proposes to make corresponding amendments to the Administrative System of Proceeds from A Shares of the Company in accordance with the provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange and other laws, regulations and normative documents, as well as the Articles of Association. The amended Administrative System of Proceeds from A Shares is set out in Appendix VII to this circular.

III. EGM AND PROXY ARRANGEMENTS

The EGM will be held at 3:00 p.m. on Tuesday, 17 November 2026 at Gaoxin Hall, 4th Floor, Minghu Yunting Hotel, Ningbo Innovation Port, Building 8, Zone C, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC. The notice of the EGM is set out on pages 114 to 115 of this circular.

A form of proxy for use by the H Share Shareholders at the EGM is enclosed with this circular and published on the website of the Stock Exchange (www.hkexnews.hk). To be valid, the proxy form must be completed and signed in accordance with the instructions published thereon and returned to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the EGM must be taken by poll. On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes in the same manner.

IV. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of H Share Shareholders to attend and vote at the EGM, the register of members of H Shares will be closed from Thursday, 12 November 2026 to Tuesday, 17 November 2026, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. H Share Shareholders whose names appear on the register of members of H Shares on Tuesday, 17 November 2026 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, H Share Shareholders whose transfers of H Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 11 November 2026.

V. RECOMMENDATION

The Board is of the view that the resolutions set out in the notice of the EGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolutions to be proposed at the EGM.

VI. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The information relating to the Company contained in this circular has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement relating to the Company herein misleading.

VII. OTHER INFORMATION

Your attention is drawn to the other information set out in the appendices to this circular. In the event of any discrepancy between the Chinese and English versions of this circular (including the appendices), the Chinese version shall prevail.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

Before the amendments	After the amendments
Article 1 In order to safeguard the legitimate rights and interests of Lygend Resources & Technology Co., Ltd. (hereinafter referred to as the "Company"), its shareholders, employees, and creditors, and standardize the organization and behavior of the Company, these Articles of Association are formulated in accordance with the applicable laws and regulations including the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the "Trial Measures"), the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the "Guidelines for Articles"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Stock Listing Rules of Shenzhen Stock Exchange and other relevant provisions, and in consideration of the actual conditions of the Company.	Article 1 In order to safeguard the legitimate rights and interests of Lygend Resources & Technology Co., Ltd. (hereinafter referred to as the "Company"), its shareholders, employees, and creditors, and standardize the organization and behavior of the Company, these Articles of Association are formulated in accordance with the applicable laws and regulations including the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (hereinafter referred to as the "Trial Measures"), the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the "Guidelines for Articles"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Stock Listing Rules of Shenzhen Stock Exchange, **the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (hereinafter referred to as the "SFO"), the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong) (hereinafter referred to as the "Uncertificated Securities Market Rules")** and other relevant provisions, and in consideration of the actual conditions of the Company.

Article 3 …… The Company was reviewed and approved by Shenzhen Stock Exchange (hereinafter referred to as "SZSE") on [•] [•], [•], and approved by China Securities Regulatory Commission for registration on [•] [•], [•]. It initially issued [•] RMB ordinary shares to the public and was listed on the Main Board of SZSE on [•] [•], [•].	Article 3 …… The Company was reviewed and approved by Shenzhen Stock Exchange (hereinafter referred to as "SZSE") on **July 7, 2026**, and approved by China Securities Regulatory Commission for registration on **July 31, 2026**. It initially issued **172.89 million** RMB ordinary shares to the public and was listed on the **Main Board** of SZSE on **September 30, 2026**.
Article 6 The registered capital of the Company is RMB[•].	Article 6 The registered capital of the Company is RMB1**,728,821,350**.
Article 8 The chairman of the Board executes Company affairs and is the legal representative of the Company. If the chairman resigns, it shall be deemed that he/she also resigns as the legal representative. If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation.	Article 8 ~~**The chairman of the Board executes Company affairs and is the legal representative of the Company.**~~ **The Director authorised to act on behalf of the Company and conduct corporate affairs shall be the legal representative of the Company. The chairman of the Board shall exercise such authority to act on behalf of the Company.** If the chairman resigns, it shall be deemed that he/she also resigns as the legal representative. If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation.
Article 21 The current capital structure of the Company consists of [•] ordinary shares, including [•] A Shares and [•] H Shares, accounting for approximately [•]% and approximately [•]% of the total issued share capital of the Company, respectively.	Article 21 The current capital structure of the Company consists of **1,728,821,350** ordinary shares, including **1,178,127,059** A Shares and **550,694,291** H Shares, accounting for approximately **68.15**% and approximately **31.85**% of the total issued share capital of the Company, respectively.

Article 23 In accordance with the needs of operation and development, the Company may, in accordance with the provisions of laws and regulations, adopt the following methods to increase capital upon the resolutions made by the shareholders' meeting: (1) Issuing shares to unspecified objects; (2) Issuing shares to specific objects; (3) Allotting new shares to existing shareholders; ……	Article 23 In accordance with the needs of operation and development, the Company may, in accordance with the provisions of laws and regulations, adopt the following methods to increase capital upon the resolutions made by the shareholders' meeting: (1) Issuing shares to unspecified objects; (2) Issuing shares to specific objects; **~~(3)~~ Allotting new shares ~~to existing shareholders;~~** ……
Article 28 The Company's shares shall be transferred in accordance with the law. All transfers of H Shares shall be made by a written instrument of transfer in the usual or common form or any other form acceptable to the Board (including the standard transfer form or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may only be executed by handwriting or affixed with the valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house as defined by relevant ordinances effective from time to time under Hong Kong law (hereinafter referred to as "recognized clearing house") or its agent, instruments of transfer may be signed by manual or machine printing. All instruments of transfer shall be kept at the Company's registered address or the address designated by the Board from time to time.	Article 28 The Company's shares shall be transferred in accordance with the law. **Subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all applicable laws and regulations (including the Securities and Futures Ordinance and the Uncertificated Securities Market Rules), and in accordance with the rules and procedures of the electronic system, transfers of H Shares may be effected in an uncertificated form through an electronic system, including Uncertificated Securities Registration and Transfer System, the Central Clearing and Settlement System, or any other system approved by a designated stock exchange or the Securities and Futures Commission, without the need for any written instrument of transfer.**

	All transfers of H Shares**, if in paper form,** shall be made by a written instrument of transfer in the usual or common form or any other form acceptable to the Board (including the standard transfer form or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may only be executed by handwriting or affixed with the valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house as defined by relevant ordinances effective from time to time under Hong Kong law (hereinafter referred to as "recognized clearing house") or its agent, instruments of transfer may be signed by manual or machine printing, **or made electronically in accordance with applicable requirements**. All instruments of transfer **for H Shares held in paper form** shall be kept at the Company's registered address or the address designated by the Board from time to time. **For H Shares held in uncertificated form, the transfer thereof shall be effected by means of an authenticated message issued in accordance with the operating rules of the Company's approved share registrar and the Uncertificated Securities Market Rules, without the need to submit a physical instrument of transfer. In the event of any subsequent changes in the relevant laws and regulations relating to paper securities (including the uncertificated securities market), the latest laws and regulations then applicable shall prevail. Furthermore, from (and including) the date on which the H Shares of the Company become participating securities (hereinafter referred to as the "Participation Date"), H Shares held in paper form must first be dematerialized before they can be transferred in accordance with the above procedures.**

Article 30 …… Directors and senior management of the Company must report their shareholdings and any change in their holdings to the Company. The shares transferrable by them during each year of their tenures determined upon their assumption of office shall not exceed 25% of their total shares in the Company. The shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. These personnel cannot transfer their shareholdings within six months after resignation. If laws, administrative regulations, or the securities regulatory authority under the State Council have other provisions regarding the transfer of shares by the Company's shareholders or actual controllers, such provisions shall apply. ……	Article 30 …… Directors and senior management of the Company must report their shareholdings and any change in their holdings to the Company. The shares transferrable by them during each year of their tenures_determined upon their assumption of office shall not exceed 25% of their total shares **of the same class** in the Company. The shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. These personnel cannot transfer their shareholdings within six months after resignation. If laws, administrative regulations, or the securities regulatory authority under the State Council have other provisions regarding the transfer of shares by the Company's shareholders or actual controllers, such provisions shall apply. ……
Article 32 The Company establishes the register of shareholders based on the certificates provided by the securities registration and clearing institution. The register of shareholders serves as sufficient evidence to prove that shareholders hold shares in the Company.	**Delete**

Article 33 During the period when H shares are listed on the SEHK, the Company shall ensure that all listing documents for all of its securities listed on the SEHK contain the following declarations, and shall also instruct and procure its share registrar to refuse to register the subscription, purchase or transfer of its shares in the name of any particular holder unless and until such particular holder submits to such share registrar a signed form for such shares containing the declarations below: (i) the purchaser of the shares agrees with the Company and each of its shareholders, and the Company agrees with each shareholder, to observe and comply with the requirements of the Company Law, the Special Provisions and other relevant laws and regulations and these Articles of Association. (ii) the purchaser of the shares agrees with the Company and each of its shareholders that the shares of the Company shall be freely transferable by their holders. (iii) the purchaser of the shares authorises the Company to enter into contracts on his/her behalf with each director and senior management whereby such director and senior management will undertake to observe and perform their duties to the shareholders as provided in these Articles of Association.	**Delete**
Article 34 Subject to these Articles of Association and other applicable provisions, once the shares of the Company are transferred, the name of the transferee shall be listed in the register of shareholders as the holder of the said shares. The assignment and transfer of shares shall be registered with the domestic or overseas-listed share transfer register agencies assigned by the Company and recorded in the register of shareholders.	**Delete**

When two or more persons are registered as the joint holders of any shares, they shall be deemed to be joint holders of the relevant shares, subject to the following provisions: (i) all joint holders in respect of any shares shall be jointly and severally liable to pay all sums due in respect thereof; (ii) in the event of the death or cancellation of one of the joint holders, only the surviving joint holder(s) shall be deemed as the person who have ownership of the relevant shares by the Company, but the Board of Directors shall be entitled to require the provision of such evidence of the death or cancellation as it thinks fit in respect of any change in the particulars relating to such joint holder on the register of shareholders; (iii) in respect of any of the joint holders of any shares, only the joint shareholder whose name stands first in the register of shareholders shall be entitled to receive from the Company a share certificate for the relevant shares and to receive notices or other documents from the Company, and any notice served on the said person shall be deemed to have been served on all the joint holders of the relevant shares. Any one of such joint shareholders may sign a proxy form provided that, if more than one joint shareholders are present in person or by proxy, the vote made by the preferred joint shareholder, whether in person or by proxy, shall be accepted as the sole vote for the remaining joint shareholders. For this purpose, the priority of the shareholders must be determined by the order in which the names of the joint shareholders stand in relation to the relevant shares on the register of shareholders of the Company; and (iv) any receipts issued by any joint shareholders in respect of any dividend, bonus or return of capital payable to such joint shareholders shall be deemed to be a valid receipt from such joint shareholders to the Company.	

Article 35 The original register of shareholders of overseas-listed foreign shares listed in Hong Kong shall be maintained in Hong Kong and must be available for inspection by shareholders, provided that the Company may close the register of shareholders under any equivalent provisions of Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The Company shall maintain a register of shareholders of overseas-listed foreign shares at the Company's place of domicile; the appointed overseas agent(s) shall ensure the consistency between the original and the copy of the register of shareholders of overseas-listed foreign shares at all times. If there is any inconsistency between the original and the copy of the register of shareholders of overseas-listed foreign shares, the original version shall prevail.	**Delete**

Article 37 Shareholders of the Company are persons who hold shares of the Company in accordance with the law and whose names are registered in the register of shareholders. The Company shall establish a register of shareholders based on the vouchers provided by the securities registration and clearing institution. The register of shareholders serves as sufficient evidence to prove that shareholders hold shares in the Company. The Company prepares and manages the register of shareholders in accordance with relevant laws, regulations, and departmental rules. Shareholders enjoy rights and bear obligations according to the class of shares they hold; shareholders holding the same class of shares enjoy equal rights and bear the same obligations.	Article 32 Shareholders of the Company are persons who hold shares of the Company in accordance with the law and whose names are registered in the register of shareholders. The Company shall establish a register of shareholders based on the vouchers provided by the securities registration and clearing institution. The register of shareholders serves as sufficient evidence to prove that shareholders hold shares in the Company. ~~**The Company prepares and manages the register of shareholders in accordance with relevant laws, regulations, and departmental rules.**~~ **The original H share register of shareholders shall be kept in Hong Kong for inspection by shareholders and holders of prescribed securities (as defined in the Uncertificated Securities Market Rules), but the Company may suspend the registration of shareholders in accordance with applicable laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.** Shareholders enjoy rights and bear obligations according to the class of shares they hold; shareholders holding the same class of shares enjoy equal rights and bear the same obligations.

	Article 33 **The Company may, in accordance with applicable regulatory rules, adopt physical share certificates and/or uncertificated issue and trading arrangements in respect of the H Shares. Any person whose name is entered in the register of shareholders as a holder of H Shares shall be entitled to hold his/her shares in Uncertificated Securities Registration and Transfer System, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited, or any other system approved under the Securities and Futures Ordinance and the Uncertificated Securities Market Rules and in compliance with the Hong Kong Listing Rules and other relevant provisions.** **Notwithstanding the foregoing, with effect from and including the Participation Date, any H Shares subsequently issued or allotted by the Company shall only be issued in uncertificated form, and no share certificate shall be issued in respect of such H Shares. For the avoidance of doubt, the foregoing provisions shall apply (but shall not be limited) to the following circumstances:** **(I) following any issue, allotment, transfer, transmission, consolidation or subdivision of the H Shares of the Company, if such issue, allotment, transfer, transmission, consolidation or subdivision is registered on the register of shareholders on or after the Participation Date; or** **(II) a holder of H Shares applies for a replacement share certificate for such H Shares for whatever reason, and the replacement share certificate has not been issued before the Participation Date.**

	Nothing in the foregoing shall affect the validity of any H Share certificates of the Company which have been issued and not cancelled before the Participation Date. **If any H Shares are issued in uncertificated form or have completed dematerialization, such H Shares shall be registered in uncertificated form in the register of shareholders.** **Entries in the register of members in respect of H Shares that are participating securities shall have such evidential value and other effect as provided in the Uncertificated Securities Market Rules. Changes to any entry in the register relating to the holder of such H Share shall be notified to the holder in accordance with the Uncertificated Securities Market Rules and the Code of Conduct for Approved Securities Registrars.** **The Company shall comply with all applicable laws and regulations to enable its H Shares to be held, transferred and registered in uncertificated form, including electronic processes for corporate actions in accordance with the requirements of the uncertificated securities market regime.**

Article 36 Any shareholder who is registered in, or any person who requests to have his or her name entered in, the register of shareholders may (if his/her share certificate (hereinafter referred to as the "Original Certificate") is lost) apply to the Company for a replacement share certificate in respect of such shares (hereinafter referred to as the "Relevant Shares"). If a shareholder of domestic shares loses his/her share certificate and applies for a replacement, it shall be dealt with in accordance with relevant provisions of the Company Law. If a shareholder of H shares loses his/her share certificate and applies for a replacement, it may be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of H shares is maintained.	Article 34 Any shareholder who is registered in, or any person who requests to have his or her name entered in, the register of shareholders **of H Shares** may (if his/her share certificate (hereinafter referred to as the "Original Certificate") is lost) apply to the Company for a replacement share certificate in respect of such shares (hereinafter referred to as the "Relevant Shares") **in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of H Shares is maintained**. **If a shareholder of domestic shares loses his/her share certificate and applies for a replacement, it shall be dealt with in accordance with relevant provisions of the Company Law.** ~~**If a shareholder of H shares loses his/her share certificate and applies for a replacement, it may be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of H shares is maintained.**~~ **For H Shares which are participating securities, no replacement share certificate shall be issued. If a share certificate is defaced, worn-out, lost or destroyed, the H Shares represented by such share certificate may be subject to dematerialisation in accordance with the applicable rules of the securities regulatory authority of the place where the H Shares of the Company are listed.**

Article 39 …… (V) Obtain related information according to the Articles of Association, including: 1. Receive a copy of the Articles of Association after paying the cost; 2. Entitled to inspect and copy after paying reasonable fees: (1) Copies of the register of shareholders; (2) The personal information of the Company's directors and senior management includes: (a) current and previous names and aliases; (b) primary address (residence); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identity documents and their numbers; (3) Company's capital status; (4) Reports detailing the total face value, quantity, maximum and minimum prices paid for repurchasing each class of shares since the last accounting year (broken down into domestic shares and H-shares), along with all costs incurred by the Company for repurchasing shares; (5) Minutes of the shareholders' meeting and special resolutions of the Company, and resolutions of the Board of Directors; (6) The Company's latest audited financial statements, along with reports from the Board of Directors, and accounting firm; (7) Financial accounting report; (8) A copy of the latest annual report that has been submitted to the Market Supervision and Management Department, and other competent authorities for filing;	Article 36 …… (V) ~~Obtain related information according to the Articles of Association, including:~~ ~~1. Receive a copy of the Articles of Association after paying the cost;~~ ~~2. Entitled to inspect and copy after paying reasonable fees:~~ ~~(1) Copies of the register of shareholders;~~ ~~(2) The personal information of the Company's directors and senior management includes: (a) current and previous names and aliases; (b) primary address (residence); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identity documents and their numbers;~~ ~~(3) Company's capital status;~~ ~~(4) Reports detailing the total face value, quantity, maximum and minimum prices paid for repurchasing each class of shares since the last accounting year (broken down into domestic shares and H-shares), along with all costs incurred by the Company for repurchasing shares;~~ ~~(5) Minutes of the shareholders' meeting and special resolutions of the Company, and resolutions of the Board of Directors;~~ ~~(6) The Company's latest audited financial statements, along with reports from the Board of Directors, and accounting firm;~~ ~~(7) Financial accounting report;~~ ~~(8) A copy of the latest annual report that has been submitted to the Market Supervision and Management Department, and other competent authorities for filing;~~

(9) Shareholders who meet the requirements are entitled to review the Company's accounting ledgers and vouchers. The Company must keep available at its Hong Kong address the documents specified in the above items (1), (3), (4), (5), (6), (7), (8), as well as any other applicable documents, in accordance with the requirements of the Hong Kong Listing Rules, for public inspection and review by shareholders free of charge; …… (VIII) on the basis of one share one vote, shareholders holding more than 1% of the voting rights attached to the share capital of the Company, individually or in aggregate, shall have the right to propose provisional proposals and submit it in writing to the convener 10 business days before the date of the shareholders' meeting; ……	~~**(9) Shareholders who meet the requirements are entitled to review the Company's accounting ledgers and vouchers.**~~ ~~**The Company must keep available at its Hong Kong address the documents specified in the above items (1), (3), (4), (5), (6), (7), (8), as well as any other applicable documents, in accordance with the requirements of the Hong Kong Listing Rules, for public inspection and review by shareholders free of charge;**~~ **Inspect and copy these Articles of Association, the register of shareholders (in respect of the register of holders of H Shares, the Company may suspend the registration of shareholders in accordance with the relevant laws of Hong Kong), minutes of general meetings, resolutions of the Board of Directors, and financial and accounting reports; shareholders who meet the prescribed requirements may inspect the accounting books and accounting vouchers of the Company;** …… ~~**(VIII) on the basis of one share one vote, shareholders holding more than 1% of the voting rights attached to the share capital of the Company, individually or in aggregate, shall have the right to propose provisional proposals and submit it in writing to the convener 10 business days before the date of the shareholders' meeting;**~~ ……

Article 40 Shareholders who request access to the information referred to in the preceding paragraph or requesting materials shall comply with the provisions of laws and administrative regulations such as the Company Law and the Securities Law. Shareholders shall provide the Company with written documents evidencing the type and quantity of shares they hold. Upon verification of the shareholder's identity, the Company shall provide the requested documentation as per the shareholder's request. To request to inspect or obtain the relevant information and materials referred to in the preceding paragraph, a written application shall be submitted to the Company stating the purpose, and written documents evidencing the class and number of shares of the Company held and other relevant supporting documents shall be provided in accordance with the Company's requirements. After the Company verifies the identity information of the shareholder, a confidentiality agreement must first be entered into with the Company before the relevant information can be provided at the Company's office premises. Copying, scanning, and photographing are prohibited without permission. If the relevant information involves inside information, trade secrets, personal privacy of relevant personnel, is detrimental to the Company's interests, or involves improper purposes that may prejudice the lawful interests of the Company, the Company may refuse to provide such information.	Article 37 Shareholders who request access to the information referred to in the preceding paragraph or **~~requesting~~ copy the relevant** materials **of the Company** shall comply with the provisions of laws and administrative regulations such as the Company Law and the Securities Law**, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles of Association**. Shareholders **~~shall provide the Company with written documents evidencing the type and quantity of shares they hold. Upon verification of the shareholder's identity, the Company shall provide the requested documentation as per the shareholder's request. To~~** who request to inspect or obtain the relevant information and materials referred to in the preceding paragraph, **shall submit** a written application **~~shall be submitted~~** to the Company stating the purpose, and written documents evidencing the class and number of shares of the Company held and other relevant supporting documents shall be provided in accordance with the Company's requirements. After the Company verifies the identity information of the shareholder, a confidentiality agreement must first be entered into with the Company before the relevant information can be provided at the Company's office premises. Copying, scanning, and photographing are prohibited without permission. If the relevant information involves inside information, trade secrets, personal privacy of relevant personnel, is detrimental to the Company's interests, or involves improper purposes that may prejudice the lawful interests of the Company, the Company may refuse to provide such information.

Article 45 …… (iv) not to abuse their shareholders' rights to infringe upon the interests of the Company or other shareholders; and not to abuse the Company's status as an independent legal entity and the limited liability of shareholders to damage the Company's creditors; Any shareholders of the Company who abuse their shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for compensation according to the law. Any shareholders of the Company who abuse the Company's status as an independent legal entity and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume liability for the Company's debts. (v) to fulfill other duties prescribed in laws, administrative regulations, departmental rules, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed, and these Articles of Association. Shareholders are not liable for any responsibilities of subsequent contributions to the share capital other than those conditions agreed to by the subscribers of shares at the time of subscription.	Article 42 …… (iv) not to abuse their shareholders' rights to infringe upon the interests of the Company or other shareholders; and not to abuse the Company's status as an independent legal entity and the limited liability of shareholders to damage the Company's creditors; ~~**Any shareholders of the Company who abuse their shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for compensation according to the law.**~~ ~~**Any shareholders of the Company who abuse the Company's status as an independent legal entity and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume liability for the Company's debts.**~~ (v) to fulfill other duties prescribed in laws, administrative regulations, departmental rules, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed, and these Articles of Association. Shareholders are not liable for any responsibilities of subsequent contributions to the share capital other than those conditions agreed to by the subscribers of shares at the time of subscription. **Any shareholders of the Company who abuse their shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for compensation according to the law. Any shareholders of the Company who abuse the Company's status as an independent legal entity and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume liability for the Company's debts.**

Article 51 …… (14) Review other matters that shall be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, listing rules of the Company's stock listing place, or these Articles of Association. The shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds. Furthermore, the above powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institutions or individuals for exercise. Provided it does not contravene the mandatory provisions of relevant Chinese laws, regulations, normative documents, and the laws, regulations, and listing rules of the stock's listing location, the shareholders' meeting may authorize or entrust the Board of Directors to handle its authorized or entrusted matters. This includes, but is not limited to, granting the Board of Directors general authorization to issue, allocate, and handle additional shares at the shareholders' meeting, subject to applicable laws, regulations and Listing Rules, where the quantity does not exceed twenty percent of the Company's total issued share capital on the day the resolution is passed (or any other percentage specified by applicable laws, regulations, or the listing rules of the stock's listing location). The content of the authorization should be clear and specific. If the authorization to the Board of Directors involves matters stipulated in the Articles of Association to be passed by an ordinary resolution of the shareholders' meeting, it must be approved by more than half of the voting rights held by shareholders (including shareholder proxies) attending the shareholders' meeting. If the authorization involves matters stipulated in the Articles of Association to be passed by a special resolution, it must be approved by more than 2/3 of the voting rights held by attending shareholders (including shareholder proxies).	Article 48 …… (14) Review other matters that shall be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, listing rules of the Company's stock listing place, or these Articles of Association. ~~**The shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds. Furthermore,**~~ **Upon resolution by the shareholders' meeting, or upon resolution by the Board of Directors as authorised by the Articles of Association or the shareholders' meeting, the Company may issue shares and corporate bonds convertible into shares. The specific implementation shall comply with the provisions of laws, administrative regulations, the CSRC and the stock exchange.**

	Unless otherwise provided by laws, administrative regulations, the provisions of the CSRC or the rules of the stock exchange, the above powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institutions or individuals for exercise. Provided it does not contravene the mandatory provisions of relevant Chinese laws, regulations, normative documents, and the laws, regulations, and listing rules of the stock's listing location, the shareholders' meeting may authorize or entrust the Board of Directors to handle its authorized or entrusted matters. This includes, but is not limited to, granting the Board of Directors general authorization to issue, allocate, and handle additional shares at the shareholders' meeting, subject to applicable laws, regulations and Listing Rules, where the quantity does not exceed twenty percent of the Company's total issued share capital on the day the resolution is passed (or any other percentage specified by applicable laws, regulations, or the listing rules of the stock's listing location). The content of the authorization should be clear and specific. If the authorization to the Board of Directors involves matters stipulated in the Articles of Association to be passed by an ordinary resolution of the shareholders' meeting, it must be approved by more than half of the voting rights held by shareholders (including shareholder proxies) attending the shareholders' meeting. If the authorization involves matters stipulated in the Articles of Association to be passed by a special resolution, it must be approved by more than 2/3 of the voting rights held by attending shareholders (including shareholder proxies).

Article 52 …… (ii) Any guarantee offered after the total external guarantees by the Company exceed thirty percent of the audited total assets of the Company in the latest period; (iii) The guarantees offered by the Company to others exceeding thirty percent of the audited total assets of the Company in the latest period within one year; ……	Article 49 …… (ii) Any guarantee offered after the total external guarantees by **the** Company **and its holding subsidiaries** exceed thirty percent of the audited total assets of the Company in the latest period; (iii) The guarantees offered by **the** Company to others exceeding thirty percent of the audited total assets of the Company in the latest period within one year; ……
Article 60 When shareholders request to convene an extraordinary shareholders' meeting or a class shareholders' meeting, the following procedures shall be followed: (1) On the basis of one share one vote, shareholders who individually or collectively hold 10% or more of the voting shares of the Company have the right to request the Board of Directors to convene an extraordinary shareholder's meeting or a class shareholder's meeting and shall submit it in writing to the Board of Directors, stating the topics of the meeting. The aforementioned shareholding number shall be calculated based on the date the shareholder submits the written request. The Board of Directors shall provide a written feedback opinion on whether they agree or disagree to convene an extraordinary shareholder's meeting within 10 days of receiving the request, in accordance with laws, administrative regulations, the listing rules of the securities regulatory authority where the shares of the Company are listed, and the Articles of Association;	Article 57 When shareholders request to convene an extraordinary shareholders' meeting ~~**or a class shareholders' meeting**~~, the following procedures shall be followed: (1) On the basis of one share one vote, shareholders who individually or collectively hold 10% or more of the voting shares of the Company have the right to request the Board of Directors to convene an extraordinary shareholder's meeting ~~**or a class shareholder's meeting**~~ and shall submit it in writing to the Board of Directors, stating the topics of the meeting. The aforementioned shareholding number shall be calculated based on the date the shareholder submits the written request. The Board of Directors shall provide a written feedback opinion on whether they agree or disagree to convene an extraordinary shareholder's meeting within 10 days of receiving the request, in accordance with laws, administrative regulations, the listing rules of the securities regulatory authority where the shares of the Company are listed, and the Articles of Association;

(2) If the Board of Directors agrees to convene an extraordinary shareholders' meeting or class meeting of shareholders, notice convening the meeting shall be issued within 5 days after the Board of Directors resolved to do so. If the Board of Directors makes alterations to the original proposal in the notice, consent has to be obtained from the related shareholders;	(2) If the Board of Directors agrees to convene an extraordinary shareholders' meeting ~~**or class meeting of shareholders**~~, notice convening the meeting shall be issued within 5 days after the Board of Directors resolved to do so. If the Board of Directors makes alterations to the original proposal in the notice, consent has to be obtained from the related shareholders;
(3) If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or a class shareholders' meeting, or fails to provide feedback within 10 days after receiving the request, shareholders individually or collectively holding 10% or more of the voting rights attached to the Company's share capital on the basis of one share one vote shall have the right to propose to the Audit Committee to convene an extraordinary shareholders' meeting or a class shareholders' meeting, and shall submit a written request to the Audit Committee;	(3) If the Board of Directors does not agree to convene an extraordinary shareholders' meeting ~~**or a class shareholders' meeting**~~, or fails to provide feedback within 10 days after receiving the request, shareholders individually or collectively holding 10% or more of the voting rights attached to the Company's share capital on the basis of one share one vote shall have the right to propose to the Audit Committee to convene an extraordinary shareholders' meeting or a class shareholders' meeting, and shall submit a written request to the Audit Committee;
(4) If the Audit Committee agrees to convene an extraordinary shareholders' meeting or a class shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.	(4) If the Audit Committee agrees to convene an extraordinary shareholders' meeting ~~**or a class shareholders' meeting**~~, it shall issue a notice of the shareholders' meeting within 5 days after receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.
If the Audit Committee fails to issue a notice of the shareholders' meeting or a class shareholders' meeting within the prescribed period, it is deemed that the Audit Committee does not convene and preside over the shareholders' meeting or the class shareholders' meeting. Shareholders who, individually or in aggregate, hold 10% or more of the Company's shares with voting rights for 90 consecutive days or more, based on the one-share-one-vote principle, may convene and preside over the meeting by themselves.	If the Audit Committee fails to issue a notice of the shareholders' meeting ~~**or a class shareholders' meeting**~~ within the prescribed period, it is deemed that the Audit Committee does not convene and preside over the shareholders' meeting or the class shareholders' meeting. Shareholders who, individually or in aggregate, hold 10% or more of the Company's shares with voting rights for 90 consecutive days or more, based on the one-share-one-vote principle, may convene and preside over the meeting by themselves.

Article 63 The expenses necessary for the shareholders' meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company and deducted from any amounts owed by the Company to the delinquent directors.	Article 60 The expenses necessary for the shareholders' meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company ~~**and deducted from any amounts owed by the Company to the delinquent directors**~~.
Article 66 The Company shall give reasonable notice in writing to the shareholders of a shareholders' meeting. The convener shall give 21 days' prior notice of an annual shareholders' meeting, and 15 days' prior notice of an extraordinary meeting by way of written announcement. In determining the commencement date and the period, the date on which the notice is given and the date on which the meeting is held shall not be included.	Article 63 The Company shall give reasonable notice in writing to the shareholders of a shareholders' meeting. The convener shall give 21 days' prior notice of an annual shareholders' meeting, and 15 days' prior notice of an extraordinary meeting by way of written announcement. In determining the commencement date and the period, ~~**the date on which the notice is given and**~~ the date on which the meeting is held shall not be included.
Article 67 …… (4) Provide shareholders with all necessary information and explanation to enable shareholders to make an informed decision on the matters to be discussed. This means that when (including but not limited to) any merger, share repurchase, share capital reorganization or any proposals relating to change in the structure of the Company are involved, the detailed terms of the proposed transaction, copies of the proposed agreement (if any) and detailed explanation as to the cause and effect of such a proposal transaction shall be provided;	Article 64 …… ~~**(4) Provide shareholders with all necessary information and explanation to enable shareholders to make an informed decision on the matters to be discussed. This means that when (including but not limited to) any merger, share repurchase, share capital reorganization or any proposals relating to change in the structure of the Company are involved, the detailed terms of the proposed transaction, copies of the proposed agreement (if any) and detailed explanation as to the cause and effect of such a proposal transaction shall be provided;**~~

(5) If any director and senior management persons have significant interests related to the matters to be discussed, the nature and extent of their interests shall be disclosed; if the implications of the matters discussed for such director, and senior management as shareholders differ from those for other shareholders of the same class, such differences should be clarified;	~~**(5) If any director and senior management persons have significant interests related to the matters to be discussed, the nature and extent of their interests shall be disclosed; if the implications of the matters discussed for such director, and senior management as shareholders differ from those for other shareholders of the same class, such differences should be clarified;**~~
(6) Containing the full text of any special resolutions proposed to be passed at the meeting;	~~**(6) Containing the full text of any special resolutions proposed to be passed at the meeting;**~~
……	
(11) The voting time and procedure via internet or other means.	~~**(11)**~~ **(8)** The voting time and procedure via internet or other means;
	(9) Other matters required to be set out under the listing rules of the stock exchanges in places where the Company's shares are listed.
All details of all proposals shall be fully and completely disclosed in the notice of shareholders' meeting and the supplementary notice. If independent directors (independent non-executive directors) are required to express opinions on the matters to be discussed, their opinions and reasons shall be disclosed while the notice of shareholders' meeting and the supplementary notice are issued.	~~**All details of all proposals shall be fully and completely disclosed in the notice of shareholders' meeting and the supplementary notice. If independent directors (independent non-executive directors) are required to express opinions on the matters to be discussed, their opinions and reasons shall be disclosed while the notice of shareholders' meeting and the supplementary notice are issued.**~~
	The voting online or by any other means shall commence not earlier than 3:00 p.m. on the day before the on-site shareholders' meeting is held and not later than 9:30 a.m. on the date of on-site shareholders' meeting, and shall be concluded not earlier than 3:00 p.m. on the date of conclusion of on-site shareholders' meeting.

Article 72 …… Shareholders are entitled to speak and vote at shareholders' meetings unless specific shareholders are required by the Hong Kong Listing Rules to abstain from voting on specific matters. …… The proxy(ies) or representative(s) so appointed by the shareholder(s) may, pursuant to the instructions of the shareholder(s), exercise the following rights: (i) the shareholders' right to speak at the shareholders' meetings; (ii) the right to demand a poll by himself/herself or jointly with others; (iii) the right to exercise voting rights by a show of hands or by a poll, provided that where more than one proxy or representative is appointed, the proxies or representatives may only exercise such voting rights by a poll. ……	Article 69 …… Shareholders are entitled to speak and vote at shareholders' meetings unless specific shareholders are required by **the listing rules of the place where the shares of the Company are listed ~~the Hong Kong Listing Rules~~ to abstain from voting** on specific matters. …… **~~The proxy(ies) or representative(s) so appointed by the shareholder(s) may, pursuant to the instructions of the shareholder(s), exercise the following rights:~~** **~~(i) the shareholders' right to speak at the shareholders' meetings;~~** **~~(ii) the right to demand a poll by himself/herself or jointly with others;~~** **~~(iii) the right to exercise voting rights by a show of hands or by a poll, provided that where more than one proxy or representative is appointed, the proxies or representatives may only exercise such voting rights by a poll.~~** ……
Article 74 Shareholders shall entrust agents in writing, which shall be signed by the principal or by the agent entrusted in writing by the principal; if the principal is a legal person, it shall be stamped with the legal person's seal or signed by its director or duly appointed agent. ……	Article 71 Shareholders shall entrust agents in writing **or by electronic means**. **The instrument of proxy in writing** shall be signed by the principal or by the agent entrusted in writing by the principal; if the principal is a legal person, it shall be stamped with the legal person's seal or signed by its director or duly appointed agent. ……

Article 75 The format of any power of attorney issued by the Board of Directors of a Company to shareholders for appointing shareholder agents shall allow shareholders to freely choose whether to instruct the shareholder agent to vote for or against a proposal, and shall provide separate prompts for each matter to be voted on at the meeting.	**Delete**
Article 76 …… Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its Board of Directors or other governing body may attend the shareholders' meetings of the Company as a representative of such appointing shareholder.	Article 72 …… ~~**Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its Board of Directors or other governing body may attend the shareholders' meetings of the Company as a representative of such appointing shareholder.**~~
Article 77 Where the appointing shareholder is deceased, or lost the capacity to revoke the appointment or the signed instrument of authorization prior to the voting, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of instrument of proxy shall remain valid as long as the Company did not receive a written notice of such event prior to the commencement of the relevant meeting.	~~**Article 77**~~ ~~**Where the appointing shareholder is deceased, or lost the capacity to revoke the appointment or the signed instrument of authorization prior to the voting, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of instrument of proxy shall remain valid as long as the Company did not receive a written notice of such event prior to the commencement of the relevant meeting.**~~
Article 80 If the shareholders' meeting requires directors and senior management to attend the meeting as non-voting delegates, they shall attend and answer shareholder inquiries. Subject to the securities regulatory rules of the place where the Company's stock is listed, the aforementioned individuals may attend the meeting as non-voting delegates through internet, video, telephone, or other means with equivalent effect.	Article 75 If the shareholders' meeting requires directors to **be present at the meeting** and senior management to attend the meeting as non-voting delegates, they shall ~~**attend and**~~ answer shareholder inquiries. Subject to the securities regulatory rules of the place where the Company's stock is listed, the aforementioned individuals may **be present at or** attend the meeting as non-voting delegates through internet, video, telephone, or other means with equivalent effect.

Article 81 The shareholders' meeting is chaired by the chairman of the Board. If the chairman is unable or unwilling to perform his duties, the meeting shall be chaired by a director jointly elected by more than half of the directors. ……	Article 76 The shareholders' meeting is chaired by the chairman of the Board. If the chairman is unable or unwilling to perform his duties, the meeting **shall be chaired by the vice chairman. If the vice chairman is unable or unwilling to perform his duties,** the meeting shall be chaired by a director jointly elected by more than half of the directors. ……
Article 88 Copies of meeting minutes may be inspected by shareholders free of charge during the Company's office hours. Any shareholder who requests a copy of the minutes of a meeting from the Company shall be sent a copy within 7 days of receipt of a reasonable fee.	**Deleted**
Article 91 …… (iv) Company's balance sheets, profit statements, and other financial statements; (v) Other matters other than those provided by law, administrative regulation, listing rules of the place where the Company's shares are listed or special resolutions which shall be approved by the provisions of these Articles of Association.	Article 85 …… **~~(iv) Company's balance sheets, profit statements, and other financial statements;~~** **~~(v)~~(iv)** Other matters other than those provided by law, administrative regulation, listing rules of the place where the Company's shares are listed or special resolutions which shall be approved by the provisions of these Articles of Association.

Article 92 …… (ii) Issuing corporate bonds; (iii) The division, split, merger, dissolution, and liquidation of the Company (including voluntary liquidation by the Company); …… (vii) To repurchase the Company's shares under the circumstances stated in these Articles of Association; (viii) Other matters considered as required by laws, administrative regulations, listing rules of the stock exchanges where shares of the Company are listed or provisions of these Articles of Association and matters which are determined by an ordinary resolution of shareholders' meeting to be of material significance to the Company and are required to be approved by way of special resolution.	Article 86 …… ~~**(ii) Issuing corporate bonds;**~~ ~~**(iii)**~~**(ii)** The division, split, merger, dissolution, and liquidation of the Company (including voluntary liquidation by the Company); …… ~~**(vii) To repurchase the Company's shares under the circumstances stated in these Articles of Association;**~~ ~~**(viii)**~~**(vi)** Other matters considered as required by laws, administrative regulations, listing rules of the stock exchanges where shares of the Company are listed or provisions of these Articles of Association and matters which are determined by an ordinary resolution of shareholders' meeting to be of material significance to the Company and are required to be approved by way of special resolution.
Article 103 When voting by a poll, shareholders (including their proxies) entitled to two or more votes need not cast all their votes for or against in the same way.	**Deleted**
Article 107 …… A voting ticket that is incomplete, wrongly completed, illegible, or not yet casted, shall be treated as a waiver of the voter's voting rights. The votes represented by his shares shall be treated as "abstention". ……	Article 100 …… A voting ticket that is incomplete, wrongly completed, illegible, or not yet casted, shall be treated as a waiver of the voter's voting rights. The votes represented by his shares shall be treated as "abstention"**, except where shareholders are required to abstain from voting due to a conflict of interest**. ……

Article 113 The Company's directors shall be natural persons and shall possess the qualifications required by laws, administrative regulations, and rules. In any of the following circumstances, a person cannot serve as a director of the Company: …… Any election, appointment or employment of any director in violation of this Article shall be invalid. If a director comes under any of the circumstances as set forth in this Article during his/her term of office, the Company shall remove him/her from his/her position and stop his/her performance of duties. If, during his/her term of office, a director of the Company falls under any of the circumstances as set forth in (i) to (vi) of the first paragraph of this Article, or if he/she, as an independent non-executive director, does not meet the independence requirements, he/she shall immediately cease performing his/her duties and the Company shall remove him/her as required. If, during his/her term of office, a director of the Company falls under the circumstance as set forth in (vii) or (viii) of the first paragraph, the Company shall remove him/her from his/her position within 30 days from the occurrence of such facts, except as otherwise prescribed by the stock exchange.	Article 106 The Company's directors shall be natural persons and shall possess the qualifications required by laws, administrative regulations, and rules. In any of the following circumstances, a person cannot serve as a director of the Company: …… Any election, appointment or employment of any director in violation of this Article shall be invalid. If a director comes under any of the circumstances as set forth in this Article during his/her term of office, the Company shall remove him/her from his/her position and stop his/her performance of duties**, unless otherwise provided by the stock exchange where the shares of the Company are listed**. ~~**If, during his/her term of office, a director of the Company falls under any of the circumstances as set forth in (i) to (vi) of the first paragraph of this Article, or if he/she, as an independent non-executive director, does not meet the independence requirements, he/she shall immediately cease performing his/her duties and the Company shall remove him/her as required. If, during his/her term of office, a director of the Company falls under the circumstance as set forth in (vii) or (viii) of the first paragraph, the Company shall remove him/her from his/her position within 30 days from the occurrence of such facts, except as otherwise prescribed by the stock exchange.**~~

Article 114 Non-employee representative directors are elected or replaced by the shareholders' meeting, and may be removed by the shareholders' meeting before their term of office expires. Directors have a term of three years, and they may be re-elected upon the expiration of their term. Subject to compliance with relevant laws, administrative regulations and relevant regulations of the securities regulatory authorities at the place where the Company's shares are listed, any director can be removed before the expiration of his/her term of office by an ordinary resolution at a shareholders' meeting (but without prejudice to any claim for damages under any contracts). ……	Article 107 Non-employee representative directors are elected or replaced by the shareholders' meeting, and may be removed by the shareholders' meeting before their term of office expires. **Employee directors shall be elected or replaced by the employee representatives' meeting.** Directors have a term of three years, and they may be re-elected upon the expiration of their term. ~~**Subject to compliance with relevant laws, administrative regulations and relevant regulations of the securities regulatory authorities at the place where the Company's shares are listed, any director can be removed before the expiration of his/her term of office by an ordinary resolution at a shareholders' meeting (but without prejudice to any claim for damages under any contracts).**~~ ……
Article 115 …… (iv) Not to violate these Articles of Association by lending the Company's funds to others or providing guarantees with the Company's property without the consent of the shareholders' meetings or the Board of Directors; ……	Article 108 …… ~~**(iv) Not to violate these Articles of Association by lending the Company's funds to others or providing guarantees with the Company's property without the consent of the shareholders' meetings or the Board of Directors;**~~ ……
Article 119 Directors may resign before the expiration of their term of office. A director shall submit a written resignation report to the Company, and the resignation shall become effective on the day when the Company receives the resignation report. The Company shall disclose relevant situation on the date when the resignation becomes effective. ……	Article 112 Directors may resign before the expiration of their term of office. A director shall submit a written resignation report to the Company, and the resignation shall become effective on the day when the Company receives the resignation report. The Company shall disclose relevant situation ~~**on the date when the resignation becomes effective**~~ **within the time limit prescribed by the relevant rules of the place where the shares of the Company are listed**. ……

Article 127 Independent directors (independent non-executive directors) shall have the qualifications and independence as stipulated by the applicable laws, regulations, normative documents of the place where the Company's shares are listed, stock exchange business rules, and these Articles of Association. Independent directors (independent non-executive directors) shall, in principle, hold independent directorships in no more than three domestic listed companies and must ensure they have sufficient time and energy to effectively perform their duties.	**Deleted**
Article 132 Independent directors (independent non-executive directors) shall perform duties in accordance with pertinent provisions set forth in laws, administrative regulations, department rules and listing rules of the stock exchange on which the Company's shares are listed. An independent director (independent non-executive director) may resign before the expiry of his or her term of office. If at any time the Company's independent directors (independent non-executive directors) do not meet the number, qualification or independence requirements under the Hong Kong Listing Rules, the Company shall immediately notify the SEHK and make an announcement stating relevant details and reasons of such failure and appoint a sufficient number of independent directors (independent non-executive directors) to meet the requirements of the Hong Kong Listing Rules within 3 months of such failure.	**Deleted**
Article 135 The Company shall formulate the working rules and regulations for independent directors (independent non-executive directors), specifying the conditions for appointment, nomination, election and replacement, rights and obligations of independent directors (independent non-executive directors), which shall be approved by the shareholders' meeting.	**Deleted**

Article 138 The Company shall establish the Board of Directors that shall be responsible to the shareholders' meeting. The Board of Directors is composed of 9 directors, including 1 chairman, 3 independent directors (independent non-executive directors) and 1 employee representative director. The chairman of the Board of Directors shall be elected by more than half of all the directors.	Article 127 The Company shall establish the Board of Directors that shall be responsible to the shareholders' meeting. The Board of Directors is composed of 9 directors, including 1 chairman, **1 vice chairman,** 3 independent directors (independent non-executive directors) and 1 employee representative director. ~~**The chairman of the Board of Directors shall be elected by more than half of all the directors.**~~ **The independent directors (independent non-executive directors) include an accounting professional, and one of the independent directors (independent non-executive directors) ordinarily resides in Hong Kong.** **The chairman and the vice chairman shall be elected by the Board of Directors by more than half of all the directors.**
Article 141 …… The Board of Directors shall review the following transactions within its authority: (i) purchase or sale of assets; (ii) external investments (including entrusted wealth management, investments in subsidiaries, etc.); (iii) provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans); (iv) provision of guarantees (including guarantees for controlled subsidiaries); (v) leasing or leasing out of assets; (vi) entrusted or trust management of assets and business; (vii) donation or acceptance of assets; (viii) debt and equity restructuring; (ix) signing of licensing agreements; (x) transfer or acceptance of research and development projects; (xi) waiver of rights (including waiver of preemptive purchase rights and preemptive subscription rights); and (xii) other transactions recognized by the stock exchange.	Article 130 …… ~~**The Board of Directors shall review the following transactions within its authority: (i) purchase or sale of assets; (ii) external investments (including entrusted wealth management, investments in subsidiaries, etc.); (iii) provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans); (iv) provision of guarantees (including guarantees for controlled subsidiaries); (v) leasing or leasing out of assets; (vi) entrusted or trust management of assets and business; (vii) donation or acceptance of assets; (viii) debt and equity restructuring; (ix) signing of licensing agreements; (x) transfer or acceptance of research and development projects; (xi) waiver of rights (including waiver of preemptive purchase rights and preemptive subscription rights); and (xii) other transactions recognized by the stock exchange.**~~

The aforementioned purchases and sales of assets shall not include the purchase of raw materials, fuel, and power, acceptance and provision of services, sale of products and goods, engineering contracting, and other assets related to daily operations. However, if such assets are involved in asset swaps, they shall be still included therein.	**~~The aforementioned purchases and sales of assets shall not include the purchase of raw materials, fuel, and power, acceptance and provision of services, sale of products and goods, engineering contracting, and other assets related to daily operations. However, if such assets are involved in asset swaps, they shall be still included therein.~~**
The transaction conducted by the Company (excluding provision of guarantees and financial assistance) that meets any one of the following criteria shall be reviewed and approved by the Board of Directors:	**(i)** The transaction conducted by the Company (excluding provision of guarantees and financial assistance) that meets any one of the following criteria shall be reviewed and approved by the Board of Directors:
(i) The total amount of assets involved in the transaction (whichever is higher between book value and appraisal value) is more than 10% but at least 50% of the total audited assets of the Company in the latest period;	**1.** The total amount of assets involved in the transaction (whichever is higher between book value and appraisal value) is more than 10% **~~but at least 50%~~** of the total audited assets of the Company in the latest period;
(ii) The net asset value of the transaction subject (such as equity) involved is more than 10% of the audited net assets of the Company in the latest period with an absolute amount more than RMB10 million, but the percentage is less than 50% or the absolute amount is at most RMB50 million;	**2.** The net asset value of the transaction subject (such as equity) involved (whichever is higher between book value and appraisal value) is more than 10% of the audited net assets of the Company in the latest period with an absolute amount more than RMB10 million**~~,~~** **~~but the percentage is less than 50% or the absolute amount is at most RMB50 million~~**;
(iii) The operating revenue related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited operating revenue of the Company in the latest fiscal year and the absolute amount is more than RMB10 million, but the proportion is less than 50% or the absolute amount is at most RMB50 million;	**3.** The operating revenue related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited operating revenue of the Company in the latest fiscal year and the absolute amount is more than RMB10 million**~~, but the proportion is less than 50% or the absolute amount is at most RMB50 million~~**;
(iv) The net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million, but the proportion is less than 50% or the absolute amount is at most RMB5 million;	**4.** The net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million**~~, but the proportion is less than 50% or the absolute amount is at most RMB5 million~~**;

(v) The transaction amount (including assuming debts and expenses) accounts for more than 10% of the audited net assets of the Company in the latest period and the absolute amount is more than RMB10 million, but the proportion is less than 50% or the absolute amount is at most RMB50 million;	**5.** The transaction amount (including assuming debts and expenses) accounts for more than 10% of the audited net assets of the Company in the latest period and the absolute amount is more than RMB10 million~~**, but the proportion is less than 50% or the absolute amount is at most RMB50 million**~~;
(vi) The profit generated from the transaction accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million, but the proportion is less than 50% or the absolute amount is at most RMB5 million.	**6.** The profit generated from the transaction accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million~~**, but the proportion is less than 50% or the absolute amount is at most RMB5 million**~~.
……	……
2. The transaction between the Company and affiliated legal entities with an amount more than RMB3 million and accounting for more than 0.5% of the absolute value of the audited net assets of the Company in the latest period, but at most RMB30 million or less than 5% of the absolute value of the audited net assets of the Company in the latest period, may be executed after being reviewed and approved by the Board of Directors.	**(iii) All external guarantee matters, other than those provided in Article 49 of these Articles of Association, shall be submitted to the Board of Directors for consideration.**
……	……
	2. The transaction between the Company and affiliated legal entities with an amount more than RMB3 million and accounting for more than **0.5%** ~~**of the absolute value of the audited net assets of the Company in the latest period, but at most RMB30 million or less than 5%**~~ of the absolute value of the audited net assets of the Company in the latest period, may be executed after being reviewed and approved by the Board of Directors.
	……

Article 142 The chairman of the Board of Directors shall exercise the following powers: …… (iii) To sign important documents approved by the Board of Directors or other documents that shall be signed by the Company's legal representative (including, but not limited to, the signing of securities issued by the Company); (iv) To exercise the powers of a legal representative; (v) Other powers granted by the Board of Directors.	Article 131 The chairman of the Board of Directors shall exercise the following powers: …… **(iii) To receive regular or irregular work reports from senior management;** **(iv) To propose the convening of an extraordinary meeting of the Board of Directors;** **(v) To nominate candidates for the general manager (president) of the Company and the secretary to the Board of Directors;** ~~**(iii)**~~**(vi)** To sign important documents approved by the Board of Directors or other documents that shall be signed by the Company's legal representative (including, but not limited to, the signing of securities issued by the Company); ~~**(iv)**~~**(vii)** To exercise the powers of a legal representative; **(viii) To approve transactions and related-party transactions that do not require the review and approval by the shareholders' meeting or the Board of Directors; provided that, where laws, regulations, or regulatory authorities have relevant provisions, such provisions shall prevail;** ~~**(v)**~~**(ix)** Other powers granted by the Board of Directors.
Article 143 If the chairman of the Board of Directors is unable or fails to perform his/her duties, a director shall be jointly elected by a majority of the directors to perform the chairman's duties.	Article 132 **The vice chairman shall assist the chairman of the Board in his/her work.** If the chairman of the Board of Directors is unable or fails to perform his/her duties, **the vice chairman shall perform the chairman's duties. If the vice chairman is unable or fails to perform his/her duties,** a director shall be jointly elected by a majority of the directors to perform the chairman's duties.

Article 146 The notice of the meeting of the Board of Directors shall be delivered by special messenger, fax, email, phone, or any other means; with the notice period being: 14 days before a regular meeting of the Board of Directors and 5 days before an extraordinary meeting of the Board of Directors. However, upon unanimous written consent of all directors, the notice period for extraordinary meetings of the Board of Directors can be shortened. ……	Article 135 The notice of the meeting of the Board of Directors shall be delivered by special messenger, fax, email, phone, **WeChat,** or any other means; with the notice period being: 14 days before a regular meeting of the Board of Directors and 5 days before an extraordinary meeting of the Board of Directors. However, upon unanimous written consent of all directors, the notice period for extraordinary meetings of the Board of Directors can be shortened. ……
Article 156 The Audit Committee shall consist of 3 members, who shall be the directors not serving as senior management in the Company, including 2 independent directors (independent nonexecutive directors), with an accounting professional among the independent directors (independent non-executive directors) acting as the convenor.	Article 145 The Audit Committee shall consist of 3 members, **elected by the Board**, who shall be the directors not serving as senior management in the Company, including 2 independent directors (independent nonexecutive directors), with an accounting professional among the independent directors (independent non-executive directors) acting as the convenor.
Article 167 The general manager (president) shall be responsible to the Board of Directors and exercise the following powers: …… (vii) To determine the appointment or dismissal of responsible management personnel other than whom should be appointed or dismissed by the Board of Directors; (viii) To approve transactions and related transactions that do not require the review and approval by the shareholders' meeting or the Board of Directors, provided that, where laws, regulations, or regulatory authorities have relevant provisions, such provisions shall prevail; ……	Article 156 The general manager (president) shall be responsible to the Board of Directors and exercise the following powers: …… (vii) To determine the appointment or dismissal of responsible management personnel other than whom should be appointed or dismissed by the Board of Directors **or the chairman of the Board**; ~~**(viii) To approve transactions and related transactions that do not require the review and approval by the shareholders' meeting or the Board of Directors, provided that, where laws, regulations, or regulatory authorities have relevant provisions, such provisions shall prevail;**~~ ……

Article 174 The Company shall have a secretary to the Board of Directors, who shall have professional knowledge and experience and shall be responsible for the preparation of shareholders' meetings and meetings of the Board of Directors, the keeping of documents and management of the information on the data of the Company's shareholders, and matters relating to the information disclosure. The primary responsibilities of the secretary to the Board of Directors are to ensure: (i) Complete organizational documents and records are available for the Company; (ii) The Company prepares and submits documents and reports required by relevant authorities pursuant to the law; (iii) The register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents. The secretary to the Board of Directors shall comply with relevant provisions of the laws, administrative regulations, departmental rules, the rules of the stock exchange on which the shares of the Company are listed and these Articles of Association.	Article 161 The Company shall have a secretary to the Board of Directors, who ~~**shall have professional knowledge and experience and**~~ shall be responsible for the preparation of shareholders' meetings and meetings of the Board of Directors, the keeping of documents and management of the information on the data of the Company's shareholders, and matters relating to the information disclosure~~**. The responsibilities of the secretary to the Board of Directors are to ensure**~~. ~~**(i) Complete organizational documents and records are available for the Company;**~~ ~~**(ii) The Company prepares and submits documents and reports required by relevant authorities pursuant to the law;**~~ ~~**(iii) The register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents.**~~ The secretary to the Board of Directors shall comply with relevant provisions of the laws, administrative regulations, departmental rules~~**, the rules of the stock exchange on which the shares of the Company are listed**~~ and these Articles of Association.
Article 175 A director or other senior management of the Company may also serve as the secretary to the Board of Directors of the Company. The accountant of the accounting firm engaged by the Company shall not be the secretary of the Board of Directors of the Company. Where the secretary of the Board of Directors of the Company is also a director, that person shall not act in dual capacity if an act should be performed by the director and the secretary of the Board of Directors separately.	**Deleted**

Article 177 …… The Company's financial statements shall be prepared in accordance with Chinese accounting standards and regulations, as well as international accounting standards or the accounting standards of the overseas place where the shares of the Company are listed. If there are significant discrepancies between the financial statements prepared under the two types of accounting standards, they shall be indicated in the notes to financial statements. When distributing post-tax profits for the relevant fiscal year, the Company shall use the lower of the post-tax profits from the two aforementioned financial statements as the basis. The Company's announced or disclosed interim performance or financial data shall be prepared in accordance with Chinese accounting standards and regulations, as well as international accounting standards or the accounting standards of the overseas place where the shares of the Company are listed.	Article 165 …… ~~**The Company's financial statements shall be prepared in accordance with Chinese accounting standards and regulations, as well as international accounting standards or the accounting standards of the overseas place where the shares of the Company are listed. If there are significant discrepancies between the financial statements prepared under the two types of accounting standards, they shall be indicated in the notes to financial statements. When distributing post-tax profits for the relevant fiscal year, the Company shall use the lower of the post-tax profits from the two aforementioned financial statements as the basis.**~~ ~~**The Company's announced or disclosed interim performance or financial data shall be prepared in accordance with Chinese accounting standards and regulations, as well as international accounting standards or the accounting standards of the overseas place where the shares of the Company are listed.**~~
Article 178 The Board of Directors of the Company shall present to the shareholders, at every annual shareholders' meeting, such financial reports which relevant laws, administrative regulations and regulatory documents promulgated by regional government and competent authorities require the Company to prepare.	**Deleted**

Article 179 The Company's financial reports shall be available at the Company for shareholders' review at least 20 days before the annual shareholders' meeting. Every shareholder of the Company shall have the right to obtain the financial statements mentioned in this Chapter. The Company shall send the aforementioned financial statements or the report of the Board of Directors together with the balance sheet (including every document that must be annexed to the balance sheet as required by law) and the income statement or income and expenditure statement, or the financial summary report to each overseas listed foreign shareholder (including each holder of H Shares) by special messenger or by prepaid mail or by any other means permitted by the SEHK at least 21 days before the shareholders' meeting.	**Deleted**
Article 187 The Company shall appoint receiving agents on behalf of shareholders holding overseas-listed foreign shares. Receiving agents shall receive dividends and other payable funds that are distributed with respect to the overseas-listed foreign shares for relevant shareholders. ……	Article 173 The Company shall appoint receiving agents on behalf of **H share** shareholders ~~**holding overseas-listed foreign shares**~~. Receiving agents shall receive dividends and other payable funds that are distributed with respect to the ~~**overseas-listed foreign**~~ **H** Shares for relevant shareholders. ……

Article 196 The accounting firm engaged by the Company shall have the following rights: (i) To inspect the Company's books, records, or vouchers at any time, and to request the Company's directors, senior management to provide relevant information and explanations; (ii) To require the Company to adopt all reasonable measures to obtain from its subsidiaries information and explanations which the accounting firm requires for the performance of its duties; (iii) To attend shareholders' meetings and to obtain information which is available to any shareholder who has the right to receive notice of a meeting or on other matters related to the meeting, and to speak at any shareholders' meeting about matters related to its functions as accounting firm to the Company.	**Deleted**
Article 199 The audit fees of the accounting firm shall be decided by the shareholders' meeting through an ordinary resolution. The remuneration of the accounting firm appointed by the Board of Directors shall be determined by the Board of Directors.	Article 184 The audit fees of the accounting firm shall be decided by the shareholders' meeting through an ordinary resolution. **~~The remuneration of the accounting firm appointed by the Board of Directors shall be determined by the Board of Directors.~~**

Article 200 The hiring, dismissal, or non-renewal of the accounting firm by the Company shall be decided by the shareholders' meeting and filed with the securities regulatory authority of the State Council. The shareholders' meeting shall comply with the following provisions when it intends to resolve to appoint a non-current accounting firm to fill any vacancy in the position of the accounting firm, or to dismiss an accounting firm whose term has not expired: (i) A copy of the appointment or removal proposal shall be sent (before notice of meeting is given to the shareholders) to the accounting firm proposed to be appointed or the accounting firm proposing to leave office or the accounting firm which has left office in the relevant fiscal year. Leaving office includes dismissal, resignation and retirement. (ii) If the accounting firm leaving office makes representations in writing and requests the Company to give the shareholders notice of such representation, the Company shall (unless the representations have been received too late) take the following measures: 1. in any notice of the resolution given to shareholders, state the fact that the departing accounting firm has made such representations; 2. attach a copy of the representations to the notice and deliver it to each shareholder who is entitled to receive the notice of shareholders' meeting in the manner stipulated in these Articles of Association. (iii) If the Company fails to send out the accounting firm's representations in the manner set out in item (ii) of this Article, such accounting firm may require that the representations be read out at the shareholders' meeting and may make further appeal.	**Deleted**

(iv) An accounting firm leaving office shall be entitled to attend the following shareholders' meetings: 1. the shareholders' meeting at which its term of office shall expire; 2. the shareholders' meeting for filling the vacancy caused by its dismissal; 3. the shareholders' meeting which convened as a result of its resignation. The accounting firm leaving office shall have the right to receive all notices of, and other communications relating to, any such meeting, to speak at any such meeting regarding the business which concerns it as former accounting firm of the Company.	
Article 202 The Company's notices shall be issued in the following forms: …… (iii) By fax; (iv) By email; …… For the purpose of the foregoing paragraph, corporate communications shall mean any document delivered or to be delivered by the Company for the reference of any holder of H shares or for other persons as required by the Hong Kong Listing Rules for their reference or action, including without limitation: …… 2. interim reports and interim summary reports of the Company (if applicable); ……	Article 186 The Company's notices shall be issued in the following forms: …… ~~**(iii) By fax;**~~ ~~**(iv)**~~ **(iii)** By email**, fax, telephone, WeChat**; …… For the purpose of the foregoing paragraph, corporate communications shall mean any document delivered or to be delivered by the Company for the reference of any holder of H shares or for other persons as required by the Hong Kong Listing Rules for their reference or action, including without limitation: …… 2. interim reports ~~**and interim summary reports**~~ of the Company (if applicable); ……

Article 205 The notice of meetings of the Board of Directors shall be sent by facsimile or e-mail.	Article 189 The notice of meetings of the Board of Directors shall be sent by facsimile ~~**or,**~~ e-mail**, telephone, WeChat or other means**.
Article 206 If the Company's notice is sent by announcement, the date of the first announcement shall be the service date; when the Company's notice is delivered by a special person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of signing by the recipient shall be the service date; when the Company's notice is sent by mail, the 5th working day from the date it is delivered to the post office shall be the service date; if the Company's notice is sent by fax, the date on which the fax enters the designated receiving system shall be the service date. If the Company's notice is sent by email, the service date shall be the date on which the data message enters the specific system designated by the recipient.	Article 190 If the Company's notice is sent by announcement, the date of the first announcement shall be the service date; when the Company's notice is delivered by a special person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of signing by the recipient shall be the service date; when the Company's notice is sent by mail, the 5th working day from the date it is delivered to the post office shall be the service date; if the Company's notice is sent ~~**by fax, the date on which the fax enters the designated receiving system shall be the service date. If the Company's notice is sent by email, the service date shall be the date on which the data message enters the specific system designated by the recipient**~~ **email, fax, telephone or WeChat, the date of sending shall be deemed to be the date of service**.
Article 209 The Company shall use the newspapers and websites designated by the securities regulatory authority under the State Council for disclosing information of listed companies as the media for publishing announcements issued by the Company to shareholders of domestic shares and the media for other information required to be disclosed. ……	Article 193 The Company shall use the newspapers and websites designated by the securities regulatory authority under the State Council for disclosing information of listed companies as the media for publishing announcements issued by the Company to shareholders of ~~**domestic**~~ **A** Shares and the media for other information required to be disclosed. ……

Article 240 Definitions …… (iii) The term "Affiliated Relationship" herein shall refer to the relationship between the Company's controlling shareholder, actual controller, directors, officers and the enterprises directly or indirectly controlled by them, as well as any other relationship that may lead to the transfer of the Company's interests. However, the enterprises controlled by the State shall not necessarily have an affiliated relationship merely because they are controlled by the same state entity.	Article 224 Definitions …… (iii) The term "Affiliated Relationship" herein shall refer to the relationship between the Company's controlling shareholder, actual controller, directors, officers and the enterprises directly or indirectly controlled by them, as well as any other relationship that may lead to the transfer of the Company's interests. However, the enterprises controlled by the State shall not necessarily have an affiliated relationship merely because they are controlled by the same state entity. **(iv) Uncertificated securities registration and transfer system means, in relation to any shares or securities of the Company, a computer system together with software and other facilities capable of evidencing and transferring title to shares and securities without the use of paper documents, and of handling related ancillary and incidental matters.** **(v) H shares which are participating securities have the meaning ascribed to them in the Uncertificated Securities Market Rules.** **(vi) Approved securities registrar has the meaning ascribed to it in the Securities and Futures Ordinance.** **(vii) Paper form has the meaning ascribed to it in the Securities and Futures Ordinance.** **(viii) Uncertificated form has the meaning ascribed to it in the Securities and Futures Ordinance.** **(ix) Authenticated message has the meaning ascribed to it in the Uncertificated Securities Market Rules.**

Article 244 In case of any conflict between these Articles of Association and the provisions of laws, administrative regulations, other relevant normative documents or the listing rules of the place where the Company's shares are listed as promulgated from time to time, the latter shall prevail.	Article 228 In case of any conflict between these Articles of Association and the provisions of laws, administrative regulations **(including the uncertificated securities market regime)**, other relevant normative documents or the listing rules of the place where the Company's shares are listed as promulgated from time to time, the latter shall prevail **to the extent of such conflict or inconsistency**.
Article 247 These Articles of Association shall become effective and be implemented upon approval by the shareholders' meetings, from the date when the Company completes its initial public offering and listing of A shares on the Main Board.	Article 231 These Articles of Association shall become effective ~~**and be implemented**~~ upon approval by the shareholders' meeting~~**s, from the date when the Company completes its initial public offering and listing of A shares on the Main Board**~~.

Save for the principal amendments set out above, the other amendments are non-substantive in nature, such as the numbering of articles, cross-referencing of articles and standardized expressions, which do not involve any changes in rights and obligations and are not set out one by one for comparison.

Lygend Resources & Technology Co., Ltd.
Remuneration System for Directors and Senior Management

Chapter 1 General Provisions

Article 1 Lygend Resources & Technology Co., Ltd. (the "**Company**") establishes this system, taking into consideration the actual circumstances of the Company, in order to further improve the governance structure for the Company, to strengthen and regulate the remuneration management of the directors and senior management of the Company, establish and improve the incentive and constraint mechanism for the management, effectively motivate the enthusiasm of the directors and senior management, and promote the healthy, sustained and stable development of the Company, in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (hereinafter referred to as the "**Securities Law**"), the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other relevant laws, administrative regulations and departmental rules, the relevant provisions of the Articles of Association of Lygend Resources & Technology Co., Ltd. (hereinafter referred to as the "**Articles of Association**").

Article 2 This system shall apply to the directors and senior management as stipulated in the Articles of Association.

Article 3 The distribution of remuneration for the directors and senior management of the Company shall observe the following basic principles:

(I) Fairness principle: Remuneration levels shall align with the Company's scale and performance, while taking into consideration prevailing market remuneration levels;

(II) Unity of responsibility, authority and benefit principle: Remuneration shall reflect the value of the position and the extent of responsibilities and obligations undertaken;

(III) Sustainable development principle: Remuneration shall be in line with the Company's goals for sustainable and healthy growth of its operating results;

(IV) Balance of incentives and constraints principle: Remuneration payments shall be linked to performance evaluations, reward and penalties mechanisms and incentive mechanisms of the Company;

(V) Assessment Principle: Assessments shall be conducted based on the principles of openness, fairness and impartiality, with scientific evaluation and strict implementation.

Chapter 2 Management Authority

Article 4 The Remuneration Committee is responsible for formulating assessment standards for and conducting appraisals of directors and senior management, formulating and reviewing remuneration policies and programmes for directors and senior management, and making recommendations to the Board of Directors on the following matters:

(I) Remuneration packages and standards of directors and senior management;

(II) The establishment of or changes to the Share Incentive Scheme and the Employee Share Ownership Scheme, the granting of entitlements to incentive recipients and the fulfilment of conditions for the exercise of such entitlements;

(III) The arrangement of shareholding plans for directors and senior management in the subsidiaries to be spun off;

(IV) Other matters as prescribed by laws, administrative regulations, CSRC regulations and the Articles of Association of the Company.

Article 5 The remuneration programmes for the directors of the Company proposed by the Remuneration Committee shall be considered and approved by the Board of Directors, and submitted to the shareholders' meeting for approval prior to implementation; and the remuneration scheme for the senior management of the Company shall be approved by the Board of Directors before implementation.

Article 6 The relevant departments of the Company shall cooperate with the Remuneration Committee of the Board of Directors in the specific implementation of the remuneration programmes for the directors and senior management of the Company.

Chapter 3 Remuneration Standards and Payment

Article 7 The remuneration standards for the Directors and senior management are as follows:

(I) Independent non-executive directors and non-executive directors: A fixed allowance system is implemented for the Company's independent non-executive directors and non-executive directors, which is paid on a monthly basis. The specific amount is determined or adjusted by the Remuneration Committee by taking into consideration the actual situation of the allowance for independent non-executive directors and non-executive directors in the industry and region in which the Company operates, etc.,

and is subject to consideration and approval at the shareholders' meeting. Other than this, they do not receive other remuneration, social security benefits, etc. from the Company, nor do they participate in the Company's internal performance assessments linked to remuneration. The necessary expenses incurred by the independent directors to exercise the duties and powers of independent directors in accordance with the Company Law, the Articles of Association and other relevant regulations shall be borne by the Company;

(II) Executive Directors (including Employee representative Director, the same applies hereinafter) and senior management: Executive Directors and senior management who participate in the daily operations of the Company and receive remuneration shall have their remuneration determined in accordance with the employment or labour contracts entered into between themselves and the Company, as well as the remuneration management system of the Company and the annual performance appraisal results, and shall not receive any director position allowance.

Article 8 The remuneration of the non-independent directors and senior management holding concurrent positions in the Company consists of basic remuneration, performance-based remuneration and medium and long-term incentive income, of which the performance-based remuneration shall, in principle, account for no less than 50% of the total amount of the basic remuneration and performance-based remuneration. Specifically:

(I) Basic remuneration is determined based on the responsibilities assumed, job duties, industry salary levels and other reference factors, and is paid on a monthly basis.

(II) Performance-based remuneration comprises monthly performance-based remuneration and an annual performance bonus, which are comprehensively determined based on the operating results of the Company and the performance of individual duties. The Company shall determine that a certain proportion of the performance-based remuneration for the executive directors and senior management is to be paid after the disclosure of the annual report and the performance evaluation, and such performance evaluation shall be based on audited financial data.

(III) Medium – to long-term incentive income includes, but is not limited to, equity incentives, employee share ownership plans, and other special incentives, bonuses or awards granted in accordance with the actual circumstances of the Company.

Article 9 In accordance with relevant laws and regulations and incentive needs, the Company may implement medium and long-term incentives for core employees, including directors and senior management, through methods such as restricted stock, share options, and employee share ownership plans.

Article 10 If the Company shifts from profit to loss or experiences an increase in losses compared to the previous fiscal year, and the average performance-based remuneration of directors and senior management does not decrease accordingly, the reasons shall be disclosed. When the Company incurs losses, it shall specifically explain during each stage of the remuneration review process for directors and senior management whether the changes to the remuneration of directors and senior management align with the performance-linked requirements.

Article 11 If there are changes in the Company's directors and senior management due to change of term, re-election, resignation or removal during their term of office, their remuneration shall be calculated and paid according to their actual term of office and actual performance.

Article 12 The remuneration and allowances of the Company's directors and senior management are all pre-tax amounts. In accordance with the relevant stipulations of the state and the Company, the following items will be withheld from the salaries and bonuses by the Company before they are distributed to the relevant individuals. The items to be withheld and paid by the Company include, but are not limited to, the following:

(I) Withholding and payment of individual income tax;

(II) The portion of various types of social insurance costs, housing provident fund and other fees to be borne by individuals;

(III) The portion of other payments to be borne by individuals according to the relevant stipulations of the state or the Company.

Chapter IV Withholding and Clawback of Remuneration

Article 13 In the event that any of the following circumstances occur during the tenure of a Director or senior management, the Remuneration Committee of the Board shall consider and determine whether to deduct or withhold the payment of such person's annual remuneration, or to claw back part or all of the remuneration already paid for the year:

(I) seriously violating the various rules and regulations of the Company and being subject to internal disciplinary action of a written warning or above from the Company;

(II) seriously jeopardizing the interests of the Company or causing significant economic losses to the Company;

(III) being publicly reprimanded by the Shenzhen Stock Exchange or declared to be unsuitable to serve as a director or senior management of a listed company;

(IV) being subject to administrative penalties by the securities regulatory authorities of the State Council for major violations of laws and regulations;

(V) leaving his/her position, or no longer possessing the qualifications of a director and senior management, or being unable to perform the duties of a director and senior management;

(VI) other circumstances determined by the Board of Directors or the Remuneration Committee of the Company to be a serious violation of the relevant regulations of the government or the Company, or to have caused material losses to the Company.

Article 14 Where the Company conducts a retrospective restatement of its financial reports due to misstatements such as financial fraud, it shall promptly re-appraise the performance-based remuneration of the directors and senior management, and recover the overpaid portion accordingly.

Where the directors and senior management of the Company cause losses to the Company due to a breach of their duties, or are at fault for illegal and non-compliant acts such as financial fraud, misappropriation of funds and the provision of guarantees in violation of regulations, the Company shall, having regard to the severity of the circumstances, reduce or cease the payment of any unpaid performance-based remuneration and medium – to long-term incentive income, and claw back in full or in part the performance-based remuneration already paid during the period in which such acts occurred.

Chapter 5 Remuneration Adjustments

Article 15 The remuneration system shall serve the business strategy of the Company, and shall be adjusted accordingly in response to the continuous changes in the Company's operating conditions to meet the needs of its further development.

Article 16 In the event of material changes in the operating environment and external conditions, the remuneration standards may be adjusted from time to time upon the proposal of the Remuneration Committee of the Board of Directors of the Company. Potential influencing factors include, but are not limited to:

(I) Internal factors: the operating conditions of the Company, adjustments to its remuneration assessment methods, and adjustments to its organizational structure and job responsibilities, etc.;

(II) External factors: unforeseeable material changes in industry policies and the market environment, and material impact on the Company's business operations arising from force majeure, etc.

Chapter 6 Supplementary Provisions

Article 17 Any matter not covered herein shall be subject to the relevant provisions of applicable national laws, regulations, regulatory documents and the Articles of Association. In the event of any inconsistency between this System and the relevant laws, regulations, and regulatory documents, such relevant laws, regulations, and regulatory documents shall prevail, and this System shall be amended in a timely manner.

Article 18 This System shall come into effect upon consideration and approval by the shareholders' meeting of the Company; the same shall apply to any amendments hereto.

Article 19 This System shall be construed and interpreted by the Board of Directors of the Company.

Lygend Resources & Technology Co., Ltd.
October 2026

Lygend Resources & Technology Co., Ltd.
The Policy for Selection and Appointment of Accounting Firms

Chapter 1 General Provisions

Article 1 In order to regulate the selection and appointment (including the renewal and change of appointment) of accounting firms by Lygend Resources & Technology Co., Ltd. (the "Company"), effectively safeguard the interests of Shareholders, and improve the quality of audit work and financial information, this Policy is hereby formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange, the Administrative Measures for the Selection and Appointment of Accounting Firms by State-Owned Enterprises and Listed Companies, the Accounting Law of the People's Republic of China and other relevant provisions, as well as the Articles of Association of Lygend Resources & Technology Co., Ltd. (the "Articles of Association") and relevant provisions.

Article 2 For the purpose of this Policy, the selection and appointment of accounting firms refers to the acts of the Company, in accordance with the requirements of relevant laws and regulations, of appointing an accounting firm to express an audit opinion on the Company's financial accounting reports and to issue audit reports and internal control reports. Wholly-owned or controlled subsidiaries of the Company shall not separately select and appoint accounting firms. Any accounting firm selected and appointed by the Company for statutory auditing services other than the audit of financial accounting reports may be engaged as per this Policy depending on the degree of materiality.

Chapter 2 Organization, Management and Responsibilities

Article 3 The appointment or dismissal of an accounting firm shall be subject to consideration and approval by the Audit Committee of the Board of Directors (the "Audit Committee") before being submitted to the Board of Directors for review, and shall be decided by the general meeting. The Company shall not engage an accounting firm prior to such consideration and approval by the Board of Directors and the general meeting.

Article 4 The Controlling Shareholder(s) and actual controller(s) of the Company shall not designate an accounting firm for the Company, nor interfere with the independent performance of review duties by the Audit Committee, the Board of Directors, and the general meeting of the Company.

Article 5 The Audit Committee is responsible for the selection and appointment of the accounting firm and supervises the conduct of its audit work, and shall effectively perform the following duties:

(I) To formulate policies, procedures and relevant internal control systems for the selection and appointment of an accounting firm as authorized by the Board of Directors;

(II) To propose the initiation of work related to the selection and appointment of an accounting firm;

(III) To organize and implement the work of selecting and appointing an accounting firm in accordance with the provisions of this Policy;

(IV) To examine the qualifications of the candidate accounting firms;

(V) To consider selection and appointment documents, determine evaluation factors and scoring criteria, and supervise the selection and appointment process;

(VI) To make recommendations on the proposed selection and appointment of an accounting firm and audit fees, and submit them to the decision-making body for decision;

(VII) To supervise and evaluate the audit work performed by the accounting firm;

(VIII) To report periodically (at least annually) on the evaluation of the performance of the engaged accounting firm and on the performance of the supervisory duties of the Audit Committee to the Board of Directors;

(IX) To be responsible for other matters relating to the selection and appointment of accounting firms as authorized by laws, regulations, the Articles of Association and the Board of Directors.

Chapter 3 Requirements for Practice Quality of Accounting Firms

Article 6 The accounting firm engaged by the Company shall satisfy the following requirements:

(I) Being qualified as an independent legal entity, and possessing the practice qualifications and conditions required to conduct securities and futures-related businesses as prescribed by the China Securities Regulatory Commission and competent national industry authorities;

(II) Having a permanent place of business, a sound organizational structure and well-established quality control systems and internal management systems, which are effectively implemented;

(III) Being familiar with national laws, regulations, rules and policies on financial accounting;

(IV) Having certified public accountants to complete audit assignments and ensure audit quality;

(V) Faithfully implementing the laws, regulations, rules and policies on financial auditing, having a good social reputation and record of quality of practice, and having not been subject to criminal or administrative penalties due to illegal practice in securities and futures within the past three years; and

(VI) Other conditions stipulated by the China Securities Regulatory Commission (CSRC) and the securities regulatory rules of the place where the Company's shares are listed.

Chapter 4 Procedures for Selection and Appointment of Accounting Firms

Article 7 The following bodies or personnel may propose to the Board of Directors a proposal on the appointment of an accounting firm:

(I) the Audit Committee;

(II) a majority of the independent directors or 1/3 or more of the directors.

Article 8 With respect to selection and appointment of an accounting firm, the Company may adopt competitive negotiation, invited bidding and other means by which the competence of such accounting firm may be fully understood so as to ensure that the selection and appointment process is carried out fairly and impartially. Where an invitation to tender is adopted for the selection and appointment of an accounting firm, a shortlist of candidate accounting firms proposed for appointment shall be preliminarily selected in accordance with the Company's relevant bidding and tendering management systems, and submitted to the Audit Committee for review.

Procedures for selection and appointment of accounting firms:

(I) the Audit Committee shall put forward the qualifications, conditions, and requirements for the selection and appointment of an accounting firm, and notify the relevant departments of the Company to carry out preliminary preparations, background investigations, data compilation, and other work;

(II) the accounting firms participating in the selection process shall submit relevant materials to the Audit Committee for preliminary review within a specified timeframe;

(III) the Audit Committee shall form a written review opinion on whether to appoint the relevant accounting firm. Where it considers that the relevant accounting firm does not meet the Company's selection and appointment requirements, it shall state the reasons, and the Board of Directors shall no longer consider the relevant proposal; where it considers that the relevant accounting firm meets the Company's selection and appointment requirements, the relevant proposal shall be submitted to the Board of Directors for consideration; where the Board of Directors considers and approves the proposal on the selection and appointment of the accounting firm, such proposal shall be submitted to the general meeting for consideration in accordance with the procedures stipulated in the Articles of Association and relevant internal systems;

(IV) the general meeting shall, in accordance with the provisions of the Articles of Association, consider the proposal on the selection and appointment of the accounting firm submitted by the Board of Directors. Where the general meeting considers and approves the proposal on the selection and appointment of the accounting firm, the Company and the relevant accounting firm shall enter into an Audit Engagement Letter to appoint the relevant accounting firm to perform the relevant audit services.

Article 9 The Audit Committee may investigate the professional practice quality, integrity profile, and information security management capabilities of the relevant accounting firm by reviewing its professional practice quality documents, examining public information, or making inquiries with securities regulatory, financial, auditing and other authorities, as well as the institute of certified public accountants. Where necessary, it shall require the proposed accounting firm to make an on-site presentation.

Article 10 During the term of appointment, the Company and the accounting firm may reasonably adjust the audit fees taking into account factors such as changes in the consumer price index and average social wage levels, as well as changes in the scale and complexity of the business.

The Company shall formulate detailed evaluation criteria for the selection and appointment of accounting firms. The evaluation factors shall at least include the qualifications of the accounting firm, professional practice record, project work plan, project team and its experience, quality management level, audit fee quotation, information security, and risk-bearing capacity level. The selecting party shall evaluate and score each valid application document separately and aggregate the scores of each evaluation factor.

Among the evaluation factors, the weighting of quality management level shall not be less than 40%, and the weighting of audit fee quotation shall not be more than 15%. When evaluating the quality management level of an accounting firm, the Company shall focus on evaluating the quality management system and its implementation, including project consultation, disagreement resolution, review of project quality, inspection of project quality, identification and rectification of quality management defects and other policies and procedures; when evaluating the audit fee quotation of an accounting firm, the Company shall take the average of audit fee quotation of all accounting firms that meet the requirements of the selection and appointment document as the benchmark price of the selection and appointment, and the score of the audit fee quotation shall be calculated in accordance with the following formula: the score of the audit fee quotation = (1- | the benchmark price of the selection and appointment – the audit fee quotation |/the benchmark price of the selection and appointment) × the weight score of the audit fee quotation factor.

Article 11 The Audit Committee shall maintain high caution and attention to the following situations:

(I) change of accounting firm after the balance sheet date and before the annual report is issued, change of accounting firm for two consecutive years, or change of accounting firm several times in the same year;

(II) the proposed accounting firm has been subject to multiple administrative penalties due to quality issues of its practice in the past three years or is under investigation for multiple audit projects;

(III) proposed appointment of a former audit team which has transferred to another accounting firm;

(IV) a significant change in the audit fee during the engagement period compared to the previous year, or the transaction price for the selection of the engagement is substantially lower than the benchmark price;

(V) the accounting firm has failed to substantively rotate audit project partners and signing certified public accountants as required.

If the audit project partner and the signing certified public accountant have actually undertaken the Company's audit business for an aggregate period of five years, they shall not be allowed to participate in the Company's audit business for five consecutive years thereafter. The period of time during which the audit project partner and the signing certified public accountant provided audit services for the Company at different accounting firms due to changes in employment shall be aggregated.

In the event that the Company undergoes a major asset reorganization or the spin-off and listing of a subsidiary, and the audit project partner and the signing certified public accountant providing audit services for the Company have not been changed, the period of time for which the relevant audit project partner or the signing certified public accountant provided audit services before and after the major asset reorganization or the spin-off and listing of the subsidiary shall be aggregated.

The years of audit service provided by the audit project partner and the signing certified public accountant before and after the listing of the Company shall be aggregated. Where the audit project partner or the signing certified public accountant undertakes the audit of an initial public offering of shares or a public offering of shares to an unspecified group of investors for listing, the period for which they can continuously perform audit services for the Company after the listing shall not exceed two years.

Article 12 The Company and the engaged accounting firm shall duly archive and retain the documents regarding selection and appointment, application, evaluation and engagement and relevant decision-making materials, which shall not be forged, altered, concealed or destroyed. The retention period of such documents and materials shall be at least 10 years from the date of completion of the selection and appointment.

Article 13 The Audit Committee shall make a comprehensive and objective evaluation of the work performed and the professional quality of the accounting firm for the current year before renewal of the appointment for the next year. Where the Audit Committee concludes with a positive opinion, such opinion shall be submitted to the Board of Directors for consideration and approval before being submitted to the general meeting for consideration; upon consideration and approval, both parties shall renew and sign the engagement letter. Where a negative opinion is formed, a different accounting firm shall be appointed instead, and the procedures for such change of appointment shall be executed in accordance with the relevant provisions governing the selection and engagement procedures under this policy.

Chapter 5 Procedures on Change of Accounting Firms

Article 14 The Company shall change or cease to renew the appointment of an accounting firm under the following circumstances:

(I) any major deficiencies in its practice quality;

(II) it subcontracts or transfers the undertaken audit project to other institutions;

(III) the accounting firm responsible for the audit of the periodic reports of the Company delays the audit work without justifiable cause, thereby affecting the timeline for the disclosure of the Company's periodic reports, or its audit personnel and time arrangements are inadequate to ensure that the Company fulfills its information disclosure obligations on schedule;

(IV) the accounting firm no longer has the qualifications or ability to undertake relevant business as conditions relating to the accounting firm change, resulting in its inability to fulfill its obligations according to the engagement letter;

(V) the accounting firm colludes with other audit entities to fraudulently obtain the engagement;

(VI) the accounting firm requests the termination of its business cooperation with the Company.

If any of the circumstances described in Article 14 occurs during the annual report audit period, for the purpose of completing the annual report information disclosure, the Audit Committee shall, upon detailed investigation, propose to the Board of Directors to appoint another accounting firm to fill the vacancy prior to the convening of the general meeting, provided that such temporary appointment shall be submitted to the next general meeting for consideration.

Article 15 Except for the circumstances stipulated in Article 14 hereof, the Company shall not change the accounting firm performing the audit of the financial statements during the annual report audit period.

Article 16 When reviewing a proposal to change the accounting firm, the Audit Committee shall interview both the former accounting firm and the proposed accounting firm, carefully investigate the quality of practice of the proposed accounting firm, make reasonable evaluations of the quality of practice of both parties, and issue its review opinion based on its judgment of the sufficiency of the reasons for the change.

Article 17 Where the Company dismisses or ceases to renew the appointment of an accounting firm, it shall notify the accounting firm in a timely manner upon the resolution being passed by the Board of Directors. When the general meeting of the Company votes on the dismissal of the accounting firm, or where the accounting firm resigns, the accounting firm may make representations. The Company shall provide facilitating conditions for the accounting firm to make its representations at the general meeting.

Article 18 Where the Company changes the accounting firm, the procedures for changing the appointment shall be completed prior to the end of the fourth quarter of the year under audit.

Chapter 6 Supervision and Punishment

Article 19 The Company shall, as required, disclose the evaluation report on the performance of the accounting firm and the report on the performance of the supervisory duties of the Audit Committee on the accounting firm every year. Where the accounting firm is changed, it shall also disclose the information on the former accounting firm, the audit opinions of the previous year, the reasons for change in the accounting firms, the communication with the predecessor and successor accounting firms, whether the proposed accounting firm to be engaged has been subject to any administrative penalties in the past three years, and the details of professional fees charged by the predecessor and successor accounting firms, among others.

The Audit Committee shall conduct an assessment on the performance of duties by the engaged accounting firm and report on the Audit Committee's performance of its oversight duties, and shall supervise and inspect the work regarding the selection and appointment of the accounting firm. The inspection results shall be recorded in the annual audit evaluation opinion, which shall include:

(I) the implementation of laws, regulations, and policies relating to financial audits;

(II) whether the criteria, methods, and procedures for the selection and appointment of the accounting firm comply with the relevant regulations of the State and the securities regulatory authorities;

(III) the performance of the Audit Engagement Letter; and

(IV) other matters that shall be subject to supervision and inspection.

Article 20 Where the Audit Committee discovers any violation of this Policy and relevant regulations in respect of the selection and appointment of the accounting firm which results in serious consequences, such matter shall be reported to the Board of Directors in a timely manner and shall be dealt with according to the following provisions:

(I) a circulated notice of criticism by the Board of Directors to the relevant responsible persons as per the severity of the situation;

(II) to dismiss the accounting firm by way of a resolution passed at a general meeting. Any economic losses caused shall be borne by the directly responsible person of the Company and other directly responsible persons. In case of serious circumstances, the persons responsible shall be subject to appropriate financial penalties or disciplinary sanction.

Article 21 Where a certified public accountant violates the Law of the People's Republic of China on Certified Public Accountants and other relevant laws and regulations, practices fraud, or issues an audit report containing untrue or false contents, the Audit Committee of the Company shall report the matter to the relevant authorities for the imposition of penalties in accordance with the law.

Article 22 The Board of Directors shall report any relevant penalties imposed pursuant to the provisions as stipulated in this Chapter to the securities regulatory authorities in a timely manner.

Chapter 7 Supplementary Provisions

Article 23 This Policy shall be effective and implemented upon consideration and approval by the general meeting.

Article 24 Any matters not covered herein shall be implemented in accordance with relevant national laws, regulations, normative documents, the listing rules of the place where the Company's shares are listed and other relevant provisions, as well as the provisions of the Articles of Association. In the event of any inconsistency between this Policy and the provisions of relevant laws, regulations, normative documents, the listing rules of the place where the Company's shares are listed and other relevant provisions, as well as the Articles of Association, the provisions of the laws, regulations, normative documents, the listing rules of the place where the Company's shares are listed and other relevant provisions, as well as the Articles of Association shall prevail.

Article 25 Any amendments to this Policy shall come into effect after being formulated and amended by the general meeting.

Article 26 The Board of Directors shall be responsible for the interpretation of this Policy.

Lygend Resources & Technology Co., Ltd.
October 2026

Before Amendment	After Amendment
Article 7 The shareholders' meeting is the Company's authority body and shall exercise the following powers according to law: …… (xiii) To decide on acquisition of the Company's shares due to the circumstances as set forth in items (i) and (ii) of Article 24 of the Articles of Association; (xiv) To review proposals from shareholders who individually or collectively hold 1% or more (inclusive) of the Company's shares with voting rights; (xv) To review other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed, the Articles of Association, or these rules. The shareholders' meeting may authorize the Board of Directors to pass resolutions regarding the issuance of corporate bonds. Additionally, the powers of the aforementioned shareholders' meeting shall not be exercised by the Board of Directors or any other institution or individual through authorization.	Article 7 The shareholders' meeting is the Company's authority body and shall exercise the following powers according to law: …… (xiii) To decide on acquisition of the Company's shares due to the circumstances as set forth in items (i) and (ii) of Article 2**45** of the Articles of Association; (xiv) To review ~~**proposals from shareholders who individually or collectively hold 1% or more (inclusive) of the Company's shares with voting rights; (xv) To review**~~ other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed, the Articles of Association, or these rules. The shareholders' meeting may authorize the Board of Directors to pass resolutions regarding the issuance of **shares and** corporate bonds. Additionally, the powers of the aforementioned shareholders' meeting shall not be exercised by the Board of Directors or any other institution or individual through authorization.

Before Amendment	After Amendment
Article 8 The following external guarantee behaviors of the Company must be reviewed and approved by the shareholders' meeting: …… (ii) Any guarantee offered after the total external guarantees by the Company exceed thirty percent of the audited total assets of the Company in the latest period; (iii) The guarantees offered by the Company to others exceeding thirty percent of the audited total assets of the Company in the latest period within one year; ……	Article 8 The following external guarantee behaviors of the Company must be reviewed and approved by the shareholders' meeting: …… (ii) Any guarantee offered after the total external guarantees by the Company **and its holding subsidiaries** exceed thirty percent of the audited total assets of the Company in the latest period; (iii) The guarantees offered by the Company to others exceeding thirty percent of the audited total assets of the Company in the latest period within one year; ……

Before Amendment	After Amendment
Article 12 On the basis of one share one vote, shareholders who individually or collectively hold 10% or more of the voting shares of the Company have the right to request the Board of Directors to convene an extraordinary shareholder's meeting or a class shareholder's meeting and shall submit it in writing to the Board of Directors, stating the topics of the meeting. The aforementioned shareholding number shall be calculated based on the date the shareholder submits the written request. The Board of Directors shall provide a written feedback opinion on whether they agree or disagree to convene the extraordinary shareholders' meeting within 10 days of receiving the proposal, in accordance with laws, administrative regulations, the listing rules of the place where the shares of the Company are listed, and the Articles of Association. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or a class shareholders' meeting, or fails to provide feedback within 10 days of receiving the request, shareholders who individually or collectively hold 10% or more of the voting shares of the Company on a one share one vote basis have the right to propose to the Audit Committee the convening of an extraordinary shareholders' meeting or a class shareholders' meeting and shall submit it in writing to the Audit Committee.	Article 12 On the basis of one share one vote, shareholders who individually or collectively hold 10% or more of the voting shares of the Company have the right to request the Board of Directors to convene an extraordinary shareholder's meeting **~~or a class shareholder's meeting~~** and shall submit it in writing to the Board of Directors, stating the topics of the meeting. The aforementioned shareholding number shall be calculated based on the date the shareholder submits the written request. The Board of Directors shall provide a written feedback opinion on whether they agree or disagree to convene the extraordinary shareholders' meeting within 10 days of receiving the proposal, in accordance with laws, administrative regulations, the listing rules of the place where the shares of the Company are listed, and the Articles of Association. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting **~~or a class shareholders' meeting~~**, or fails to provide feedback within 10 days of receiving the request, shareholders who individually or collectively hold 10% or more of the voting shares of the Company on a one share one vote basis have the right to propose to the Audit Committee the convening of an extraordinary shareholders' meeting **~~or a class shareholders' meeting~~** and shall submit it in writing to the Audit Committee.

Before Amendment	After Amendment
If the Audit Committee agrees to convene an extraordinary shareholders' meeting or a class shareholder's meeting, it shall issue a notice of convening the shareholders' meeting within 5 days of receiving the request, and any changes to the original proposal in the notice shall be approved by the relevant shareholders. If the Audit Committee fails to issue a notice of convening the shareholders' meeting or the class shareholder's meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' meeting or the class shareholder's meeting. Shareholders who individually or collectively hold 10% or more of the voting shares of the Company for more than 90 consecutive days on a one share one vote basis may convene and preside over the meeting themselves.	If the Audit Committee agrees to convene an extraordinary shareholders' meeting **~~or a class shareholder's meeting~~**, it shall issue a notice of convening the shareholders' meeting within 5 days of receiving the request, and any changes to the original proposal in the notice shall be approved by the relevant shareholders. If the Audit Committee fails to issue a notice of convening the shareholders' meeting **~~or the class shareholder's meeting~~** within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' meeting **~~or the class shareholder's meeting~~**. Shareholders who individually or collectively hold 10% or more of the voting shares of the Company for more than 90 consecutive days on a one share one vote basis may convene and preside over the meeting themselves.
Article 15 For the shareholders' meeting convened by the Audit Committee or shareholders themselves, the necessary expenses for the meeting shall be borne by the Company and deducted from the amount owed by the Company to the negligent directors.	Article 15 For the shareholders' meeting convened by the Audit Committee or shareholders themselves, the necessary expenses for the meeting shall be borne by the Company **~~and deducted from the amount owed by the Company to the negligent directors~~**.

Before Amendment	After Amendment
Article 18 The Company shall provide shareholders with reasonable written notice of the shareholders' meeting. The convener shall notify all shareholders by written announcement 21 days before the annual shareholders' meeting and 15 days before an extraordinary shareholders' meeting. When calculating the commencing period, the Company does not include the day the notice is issued and the day the meeting is held. The above business days refer to the days when the Hong Kong Stock Exchange is open for securities trading.	Article 18 The Company shall provide shareholders with reasonable written notice of the shareholders' meeting. The convener shall notify all shareholders by written announcement 21 days before the annual shareholders' meeting and 15 days before an extraordinary shareholders' meeting. When calculating the commencing period, the Company does not include ~~**the day the notice is issued and**~~ the day the meeting is held. ~~**The above business days refer to the days when the Hong Kong Stock Exchange is open for securities trading.**~~

Before Amendment	After Amendment
Article 19 The notice of the shareholders' meeting shall include the following contents: …… (iv) Providing shareholders with the materials and explanations needed for them to make informed decisions on the matters to be discussed; this principle includes (but is not limited to) providing the specific terms and contracts (if any) of proposed transactions when the Company is involved in mergers, share repurchases, capital reorganization, or other restructuring, along with a serious explanation of the causes and consequences; (v) If any director and officer have significant interests in the matters to be discussed, the nature and extent of their interests shall be disclosed; if the implications of the matters to be discussed for such director and officers as shareholders differ from those for other shareholders of the same class, such differences should be clarified; (vi) Containing the full text of any special resolutions proposed to be passed at the meeting; (vii) Clearly stating that all shareholders are entitled to attend the shareholders' meeting, and can appoint in writing proxies to attend and vote on their behalf, and these proxies do not need to be shareholders;	Article 19 The notice of the shareholders' meeting shall include the following contents: …… (iv) **~~Providing shareholders with the materials and explanations needed for them to make informed decisions on the matters to be discussed; this principle includes (but is not limited to) providing the specific terms and contracts (if any) of proposed transactions when the Company is involved in mergers, share repurchases, capital reorganization, or other restructuring, along with a serious explanation of the causes and consequences;~~** **~~(v) If any director and officer have significant interests in the matters to be discussed, the nature and extent of their interests shall be disclosed; if the implications of the matters to be discussed for such director and officers as shareholders differ from those for other shareholders of the same class, such differences should be clarified;~~** **~~(vi) Containing the full text of any special resolutions proposed to be passed at the meeting;~~** **~~(vii)~~** Clearly stating that all shareholders are entitled to attend the shareholders' meeting, and can appoint in writing proxies to attend and vote on their behalf, and these proxies do not need to be shareholders;

Before Amendment	After Amendment
(viii) Specifying the time and location for the delivery of the proxy forms for voting at the meeting;	~~**(viii)**~~**(v)** Specifying the time and location for the delivery of the proxy forms for voting at the meeting;
(ix) The date of shareholding registration for shareholders entitled to attend the shareholders' meeting;	~~**(ix)**~~**(vi)** The date of shareholding registration for shareholders entitled to attend the shareholders' meeting;
The interval between the date of shareholding registration and the meeting date shall not exceed 7 working days. Once the date of shareholding registration is determined, it shall not be changed.	The interval between the date of shareholding registration and the meeting date shall not exceed 7 working days. Once the date of shareholding registration is determined, it shall not be changed.
(x) The name and phone number of the contact person for the meeting affairs;	~~**(x)**~~**(vii)** The name and phone number of the contact person for the meeting affairs;
(xi) The time and procedure for voting via internet or other means.	~~**(xi)**~~**(viii)** The time and procedure for voting via internet or other means~~.~~**;**
The notice and supplemental notice of the shareholders' meeting shall fully and completely disclose the entire specific content of all proposals. If the matters to be discussed require opinions from independent directors (independent non-executive directors), the opinions and reasons of independent directors (independent nonexecutive directors) will be disclosed simultaneously upon the issuance of the notice or supplemental notice of the shareholders' meeting.	**(ix) Other matters required to be specified by the listing rules of the stock exchange of the place where the shares of the Company are listed.**
If the shareholders' meeting of the Company is conducted by other means, the notice of the shareholders' meeting shall clearly specify the voting time and procedures for those other means.	~~**The notice and supplemental notice of the shareholders' meeting shall fully and completely disclose the entire specific content of all proposals. If the matters to be discussed require opinions from independent directors (independent non-executive directors), the opinions and reasons of independent directors (independent nonexecutive directors) will be disclosed simultaneously upon the issuance of the notice or supplemental notice of the shareholders' meeting.**~~ If the shareholders' meeting of the Company is conducted by other means, the notice of the shareholders' meeting shall clearly specify the voting time and procedures for those other means.

Before Amendment	After Amendment
Article 20 If the shareholders' meeting intends to discuss the election of directors, the notice of shareholders' meeting shall have full disclosure of the detailed information of candidates for directors, including at least the following: …… If the Board of Directors intends to propose a resolution at the shareholders' meeting to appoint an individual as an independent non-executive director, the notice of the shareholders' meeting and the accompanying circular and/or explanatory document to shareholders should specify: (i) The process used to identify the individual, the reasons the Board of Directors considers the individual should be appointed, and the reasons they believe the individual is independent; (ii) If the nominated independent non-executive director will serve as a director of the seventh (or more) listed company, the reasons the Board of Directors believes the individual can still dedicate sufficient time to fulfill director responsibilities; (iii) The perspectives, skills, and experience the individual can bring to the Board of Directors; (iv) How the individual will contribute to the diversity of the board members.	Article 20 If the shareholders' meeting intends to discuss the election of directors, the notice of shareholders' meeting shall have full disclosure of the detailed information of candidates for directors, including at least the following: …… ~~**If the Board of Directors intends to propose a resolution at the shareholders' meeting to appoint an individual as an independent non-executive director, the notice of the shareholders' meeting and the accompanying circular and/or explanatory document to shareholders should specify:**~~ ~~**(i) The process used to identify the individual, the reasons the Board of Directors considers the individual should be appointed, and the reasons they believe the individual is independent;**~~ ~~**(ii) If the nominated independent non-executive director will serve as a director of the seventh (or more) listed company, the reasons the Board of Directors believes the individual can still dedicate sufficient time to fulfill director responsibilities;**~~ ~~**(iii) The perspectives, skills, and experience the individual can bring to the Board of Directors;**~~ ~~**(iv) How the individual will contribute to the diversity of the board members.**~~

Before Amendment	After Amendment
Article 22 The Company shall hold the shareholders' meeting at the Company's registered address or a location specified by the Articles of Association. The shareholders' meeting shall have a venue and be held in the form of physical meeting; the Company may also provide telecommunication or other facilities to facilitate shareholders' participation. Shareholders who participate in the shareholders' meeting through the aforementioned means shall be deemed present.	Article 22 The Company shall hold the shareholders' meeting at the Company's registered address or a location specified by the Articles of Association. The shareholders' meeting shall have a venue and be held in the form of physical meeting; the Company ~~may~~ **shall** also provide ~~**telecommunication**~~ **online** or other facilities to facilitate shareholders' participation. Shareholders who participate in the shareholders' meeting through the aforementioned means shall be deemed present. **All shareholders registered with the Company, or their proxies, have the right to attend the shareholders' meeting, and neither the Company nor the convener shall refuse their attendance for any reason.**
Article 24 All shareholders or their proxies registered as at the record date have the right to attend the shareholders' meeting and to exercise voting rights in accordance with relevant laws, regulations, the listing rules of the place where the shares of the Company are listed, and these articles. Shareholders have the right to speak and to vote at the shareholders' meeting unless certain shareholders are required by the Hong Kong Listing Rules to abstain from voting on specific matters.	Article 24 All shareholders or their proxies registered as at the record date have the right to attend the shareholders' meeting and to exercise voting rights in accordance with relevant laws, regulations, the listing rules of the place where the shares of the Company are listed, and ~~**these articles**~~ **the Articles of Association.** Shareholders have the right to speak and to vote at the shareholders' meeting unless certain shareholders are required by the ~~**Hong Kong Listing Rules**~~ **listing rules of the place where the shares of the Company are listed** to abstain from voting on specific matters.

Before Amendment	After Amendment
Article 25 …… The proxy or representative, in accordance with the shareholder's mandate, may exercise the following rights: (i) The shareholder's right to speak at the shareholders' meeting; (ii) To demand a vote either alone or jointly with others; (iii) To exercise the right to vote by a show of hands or by poll, but if more than one proxy or representative is appointed by the shareholder, they can only exercise voting rights by poll. ……	Article 25 …… ~~**The proxy or representative, in accordance with the shareholder's mandate, may exercise the following rights:**~~ ~~**(i) The shareholder's right to speak at the shareholders' meeting;**~~ ~~**(ii) To demand a vote either alone or jointly with others;**~~ ~~**(iii) To exercise the right to vote by a show of hands or by poll, but if more than one proxy or representative is appointed by the shareholder, they can only exercise voting rights by poll.**~~ ……
Article 27 The form of the power of attorney sent by the Board of Directors to shareholders for the appointment of shareholder proxies shall allow shareholders to freely choose to instruct the shareholder proxy to vote for or against, and provide separate instructions on each matter to be voted upon at the meeting. ……	Article 27 ~~**The form of the power of attorney sent by the Board of Directors to shareholders for the appointment of shareholder proxies shall allow shareholders to freely choose to instruct the shareholder proxy to vote for or against, and provide separate instructions on each matter to be voted upon at the meeting.**~~ ……

Before Amendment	After Amendment
Article 29 The convener and the attorney hired by the Company shall verify the legality of shareholder qualifications based on the shareholder register provided by the Company and register the names (or designations) of shareholders and the number of shares carrying voting rights they hold. Registration for the meeting should terminate before the chairperson announces the number of shareholders and proxies present and the total number of shares with voting rights they hold.	Article 29 The convener and the attorney hired by the Company shall verify the legality of shareholder qualifications based on the shareholder register provided by the ~~**Company**~~ **securities registration and settlement institution** and register the names (or designations) of shareholders and the number of shares carrying voting rights they hold. Registration for the meeting should terminate before the chairperson announces the number of shareholders and proxies present and the total number of shares with voting rights they hold.
Article 30 If the shareholders' meeting requires directors and officers to attend the meeting, they shall attend and answer shareholder inquiries. Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or sit in on the meeting in person or by network, video, telephone, or other equally effective means. The chairman of the Independent Committee (if any) under the Board of Directors should also respond to questions at any shareholders' meeting where related (connected) transactions or any other transactions requiring approval from independent shareholders are to be approved. ……	Article 30 If the shareholders' meeting requires directors **to attend the meeting** and officers to ~~**attend the meeting**~~ **be present**, they shall ~~**attend and**~~ answer shareholder inquiries. Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or sit in on the meeting in person or by network, video, telephone, or other equally effective means. The chairman of the Independent Committee (if any) under the Board of Directors should also respond to questions at any shareholders' meeting where related (connected) transactions or any other transactions requiring approval from independent shareholders are to be approved. ……

Before Amendment	After Amendment
Article 31 The shareholders' meeting shall be chaired by the chairman of the Board of Directors. If the chairman cannot or does not perform his duties, a director appointed by more than half of the directors shall preside over the meeting. ……	Article 31 The shareholders' meeting shall be chaired by the chairman of the Board of Directors. If the chairman cannot or does not perform his duties, **the vice chairman shall preside over the meeting. If the vice chairman cannot or does not perform his duties,** a director appointed by more than half of the directors shall preside over the meeting. ……
Article 33 Directors and officers shall provide explanations and clarifications on shareholders' inquiries and suggestions at the shareholders' meeting. ……	Article 33 ~~**Directors and officers shall provide explanations and clarifications on shareholders' inquiries and suggestions at the shareholders' meeting.**~~ ……
Article 37 …… A special resolution of the shareholders' meeting shall be passed by shareholders (including proxies) representing more than 2/3 held by the effective voting rights of the shareholders (including proxies) attending the shareholders' meeting. ……	Article 37 …… A special resolution of the shareholders' meeting shall be passed by ~~**shareholders (including proxies) representing**~~ more than 2/3 ~~**held by of**~~ the effective voting rights ~~**of**~~ **held by** the shareholders (including proxies) attending the shareholders' meeting. ……

Before Amendment	After Amendment
Article 38 The following matters shall be passed by ordinary resolution of the shareholders' meeting: …… (iv) Balance sheets, profit statements, and other financial statements of the Company; (v) Other matters that do not require a special resolution as prescribed by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed, or the Articles of Association.	Article 38 The following matters shall be passed by ordinary resolution of the shareholders' meeting: …… **~~(iv) Balance sheets, profit statements, and other financial statements of the Company;~~** **~~(v)~~(iv)** Other matters that do not require a special resolution as prescribed by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed, or the Articles of Association.

Before Amendment	After Amendment
Article 39 The following matters shall be passed by special resolution of the shareholders' meeting: …… (ii) Issuing corporate bonds; (iii) The division, spin-off, merger, dissolution, and liquidation of the Company (including voluntary liquidation by the Company); (iv) Amendment to the Articles of Association; (v) Purchase or sale of major assets, or provision of guarantees offered to others exceeding 30% of the Company's total audited assets for the most recent period within a year; (vi) Equity incentive plans; (vii) Repurchasing the Company's shares as stipulated in the Articles of Association; (viii) Other matters stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed, or the Articles of Association, and which are identified by the shareholders' meeting by an ordinary resolution as having significant impact on the Company and require special resolutions.	Article 39 The following matters shall be passed by special resolution of the shareholders' meeting: …… ~~**(ii) Issuing corporate bonds;**~~ ~~**(iii)**~~**(ii)** The division, spin-off, merger, dissolution, and liquidation of the Company (including voluntary liquidation by the Company); ~~**(iv)**~~**(iii)** Amendment to the Articles of Association; **(iv) Spin-off of subsidiaries and listing;** (v) Purchase or sale of major assets, or provision of guarantees offered to others exceeding 30% of the Company's total audited assets for the most recent period within a year; ~~**(vi) Equity incentive plans;**~~ **(vi) Issuance of shares, convertible corporate bonds, preferred shares and other securities recognized by the CSRC;**

Before Amendment	After Amendment
	~~**(vii) Repurchasing the Company's shares as stipulated in the Articles of Association;**~~ **(vii) Major asset restructuring;** **(viii) Equity incentive plans;** ~~**(viii)**~~**(ix)** Other matters stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed, or the Articles of Association, and which are identified by the shareholders' meeting by an ordinary resolution as having significant impact on the Company and require special resolutions.
Article 40 Directors, and officers shall provide explanations and clarifications on shareholder inquiries during the shareholders' meeting, or they may designate relevant personnel to respond.	Article 40
Article 50 …… Ballot papers that are unfilled, incorrectly filled, or have illegible handwriting, as well as uncast ballot papers, are all considered as the voter's waiver of voting rights, and the voting results of the shares they hold should be counted as "abstained".	Article 49 …… Ballot papers that are unfilled, incorrectly filled, or have illegible handwriting, as well as uncast ballot papers, are all considered as the voter's waiver of voting rights, and the voting results of the shares they hold should be counted as "abstained"~~.~~**, except where a shareholder is required to abstain from voting due to a conflict of interest.**

Before Amendment	After Amendment
Article 61 These rules shall take effect and be implemented from the date when the Company completes the initial public offering of A Shares and lists them on the Main Board, after being reviewed and approved by the shareholders' meeting.	Article 60 These rules shall take effect ~~**and be implemented from the date when the Company completes the initial public offering of A Shares and lists them on the Main Board,**~~ after being reviewed and approved by the shareholders' meeting.

Save for the principal amended provisions set out above, all other amendments are immaterial in nature. Such amendments, which include adjustments to clause numbering, clause cross-references and standardisation of drafting conventions, do not give rise to any change in rights and obligations. Accordingly, no item-by-item comparison of such amendments will be provided.

Before Amendment	After Amendment
Article 2 Composition of the Board of Directors The Board of Directors shall consist of 9 directors, including 1 chairman, at least 3 independent directors (independent non-executive directors) who must account for at least 1/3 of the members of the Board of Directors of the Company, and 1 employee representative director. The chairman of the Board of Directors shall be elected by more than half of all the directors. …… If, during his/her term of office, a director of the Company falls under any of the circumstances as set forth in (i) to (vi) of the first paragraph of this Article, or if he/she, as an independent non-executive director, does not meet the independence requirements, he/she shall immediately cease performing his/her duties and the Company shall remove him/her as required. If, during his/her term of office, a director of the Company falls under the circumstance as set forth in (vii) or (viii) of the first paragraph, the Company shall remove him/her from his/her position within 30 days from the occurrence of such facts, except as otherwise prescribed by the stock exchange. Matters such as the qualifications, nomination, and resignation of independent directors shall be implemented in accordance with laws, regulations, other normative documents, the Articles of Association, and the management rules and regulations of the Company.	Article 2 Composition of the Board of Directors The Board of Directors shall consist of 9 directors, including 1 chairman, **1 vice chairman**, at least 3 independent directors (independent non-executive directors) who must account for at least 1/3 of the members of the Board of Directors of the Company, and 1 employee representative director. The chairman **and vice chairman** of the Board of Directors shall be elected by more than half of all the directors. …… ~~**If, during his/her term of office, a director of the Company falls under any of the circumstances as set forth in (i) to (vi) of the first paragraph of this Article, or if he/she, as an independent non-executive director, does not meet the independence requirements, he/she shall immediately cease performing his/her duties and the Company shall remove him/her as required. If, during his/her term of office, a director of the Company falls under the circumstance as set forth in (vii) or (viii) of the first paragraph, the Company shall remove him/her from his/her position within 30 days from the occurrence of such facts,**~~ **Except** as otherwise prescribed by the stock exchange **in the location where the Company's shares are listed**. Matters such as the qualifications, nomination, and resignation of independent directors shall be implemented in accordance with laws, regulations, other normative documents, the Articles of Association, and the management rules and regulations of the Company.

Before Amendment	After Amendment
Article 5 The Decision-making Authority of the Board of Directors The Board of Directors shall determine the authorities for external investment, asset purchase and sale, asset pledge, external guarantees, entrusted wealth management, related transactions, and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and be submitted to the General Meeting of Shareholders for approval. The Board of Directors shall review the following transactions within its authority: (i) purchase or sale of assets; (ii) external investments (including entrusted wealth management, investments in subsidiaries, etc.); (iii) provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans); (iv) provision of guarantees (including guarantees for controlled subsidiaries); (v) leasing in or leasing out of assets; (vi) entrusted or trust management of assets and business; (vii) donation or acceptance of donated assets; (viii) restructuring of creditor's rights and debts; (ix) signing of licensing agreements; (x) transfer or acceptance of research and development projects; (xi) waiver of rights (including waiver of preemptive purchase rights and preemptive subscription rights); (xii) other transactions recognized by the stock exchange.	Article 5 The Decision-making Authority of the Board of Directors The Board of Directors shall determine the authorities for external investment, asset purchase and sale, asset pledge, external guarantees, entrusted wealth management, related transactions, and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and be submitted to the General Meeting of Shareholders for approval. ~~**The Board of Directors shall review the following transactions within its authority: (i) purchase or sale of assets; (ii) external investments (including entrusted wealth management, investments in subsidiaries, etc.); (iii) provision of financial assistance (including interest-bearing or interest-free loans, entrusted loans); (iv) provision of guarantees (including guarantees for controlled subsidiaries); (v) leasing in or leasing out of assets; (vi) entrusted or trust management of assets and business; (vii) donation or acceptance of donated assets; (viii) restructuring of creditor's rights and debts; (ix) signing of licensing agreements; (x) transfer or acceptance of research and development projects; (xi) waiver of rights (including waiver of preemptive purchase rights and preemptive subscription rights); (xii) other transactions recognized by the stock exchange.**~~

Before Amendment	After Amendment
The aforementioned purchases and sales of assets shall not include the purchase of raw materials, fuel, and power, acceptance and provision of services, sale of products and goods, engineering contracting, and other assets related to daily operations. However, if such assets are involved in asset swaps, they shall be still included therein.	~~**The aforementioned purchases and sales of assets shall not include the purchase of raw materials, fuel, and power, acceptance and provision of services, sale of products and goods, engineering contracting, and other assets related to daily operations. However, if such assets are involved in asset swaps, they shall be still included therein.**~~
The transaction conducted by the Company (excluding provision of guarantees and financial assistance) that meets any one of the following criteria shall be reviewed and approved by the Board of Directors:	The transaction conducted by the Company (excluding provision of guarantees and financial assistance) that meets any one of the following criteria shall be reviewed and approved by the Board of Directors:
(i) The total amount of assets involved in the transaction (whichever is higher between book value and appraisal value) is more than 10% but does not exceed 50% of the total audited assets of the Company in the latest period;	~~**(i)**~~ **1.** The total amount of assets involved in the transaction (whichever is higher between book value and appraisal value) is more than 10% ~~**but does not exceed 50%**~~ of the total audited assets of the Company in the latest period;
(ii) The net asset value of the transaction subject (such as equity) involved (whichever is higher between book value and appraisal value) is more than 10% of the audited net assets of the Company in the latest period, and the absolute amount is more than RMB10 million, but the percentage is less than 50% or the absolute amount is at most RMB50 million;	~~**(ii)**~~ **2.** The net asset value of the transaction subject (such as equity) involved (whichever is higher between book value and appraisal value) is more than 10% of the audited net assets of the Company in the latest period, and the absolute amount is more than RMB10 million~~**, but the percentage is less than 50% or the absolute amount is at most RMB50 million**~~;
(iii) The operating revenue related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited operating revenue of the Company in the latest fiscal year, and the absolute amount is more than RMB10 million, but the proportion is less than 50% or the absolute amount is at most RMB50 million;	~~**(iii)**~~ **3.** The operating revenue related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited operating revenue of the Company in the latest fiscal year, and the absolute amount is more than RMB10 million~~**, but the proportion is less than 50% or the absolute amount is at most RMB50 million**~~;

Before Amendment	After Amendment
(iv) The net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited net profit of the Company in the latest fiscal year, and the absolute amount is more than RMB1 million, but the proportion is less than 50% or the absolute amount is not more than RMB5 million. If the data involved in the above indicators is negative, calculate by taking the absolute value;	~~(iv)~~ **4.** The net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited net profit of the Company in the latest fiscal year, and the absolute amount is more than RMB1 million~~, but the proportion is less than 50% or the absolute amount is not more than RMB5 million. If the data involved in the above indicators is negative, calculate by taking the absolute value~~;
(v) The transaction amount (including assumed debts and expenses) accounts for more than 10% of the audited net assets of the Company in the latest period, and the absolute amount is more than RMB10 million, but the proportion is less than 50% or the absolute amount is at most RMB50 million;	~~(v)~~ **5.** The transaction amount (including assumed debts and expenses) accounts for more than 10% of the audited net assets of the Company in the latest period, and the absolute amount is more than RMB10 million~~, but the proportion is less than 50% or the absolute amount is at most RMB50 million~~;
(vi) The profit generated from the transaction accounts for more than 10% of the audited net profit of the Company in the latest fiscal year, and the absolute amount is more than RMB1 million, but the proportion is less than 50% or the absolute amount is at most RMB5 million;	~~(vi)~~ **6.** The profit generated from the transaction accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million~~, but the proportion is less than 50% or the absolute amount is at most RMB5 million~~**.**
(vii) Other major transactions required to be submitted to the Board of Directors for review as stipulated by laws, administrative regulations, departmental rules or the Articles of Association. In the calculation of the aforementioned indicators, if the data involved are negative, their absolute values shall be used.	~~(vii)~~ **7.** Other **transaction circumstances** ~~**major transactions**~~ required to ~~**be submitted to the Board of Directors for review**~~ **be deliberated and approved by the Shareholders' Meeting** as stipulated by laws, administrative regulations, departmental rules**, securities regulatory rules for the stock market where shares of the Company are listed** or ~~**the Articles of Association**~~ **these Articles of Association**.

Before Amendment	After Amendment
Transactions such as external investments and asset purchases and sales that do not fall within the decision-making authority of the Board of Directors will be approved by the Company's General Manager (President)'s Office Meeting. The transactions exceeding the approval authority of the Board of Directors and those required by Article [53] of the Articles of Association to be reviewed and approved by the General Meeting of Shareholders shall be reviewed and approved by the Board of Directors before being submitted to the General Meeting of Shareholders for approval. When the Company undertakes a "financial assistance" transaction, such transaction shall not be conducted unless it is approved by more than half of all directors and by more than two-thirds of the directors present at the meeting of the Board of Directors, and shall be disclosed in a timely manner. In any of the following circumstances, financial assistance shall also be submitted to the General Meeting of Shareholders for review after it is reviewed and approved by the Board of Directors:	**Subject to the securities regulatory rules where the shares of the Company are listed, in ~~the calculation of~~** the aforementioned indicators, if the data involved are negative, their absolute values shall be used. **~~Transactions such as external investments and asset purchases and sales that do not fall within the decision-making authority of the Board of Directors will be approved by the Company's General Manager (President)'s Office Meeting. The transactions exceeding the approval authority of the Board of Directors and those required by Article [53] of the Articles of Association to be reviewed and approved by the General Meeting of Shareholders~~ Where the above transactions are required by Article 48 of these Articles of Association to be reviewed and approved by the General Meeting of Shareholders, they** shall be reviewed and approved by the Board of Directors before **also** being submitted to the General Meeting of Shareholders for approval. When the Company undertakes a "financial assistance" transaction, such transaction shall not be conducted unless it is approved by more than half of all directors and by more than two-thirds of the directors present at the meeting of the Board of Directors, and shall be disclosed in a timely manner. In any of the following circumstances, financial assistance shall also be submitted to the General Meeting of Shareholders for review after it is reviewed and approved by the Board of Directors:

Before Amendment	After Amendment
(i) Where a single financial assistance amount exceeds 10% of the audited net assets of the Company in the latest period;	~~(i)~~ **1.** Where a single financial assistance amount exceeds 10% of the audited net assets of the Company in the latest period;
(ii) Where the latest financial statements of the assisted party show a debt-to-asset ratio exceeding 70%;	~~(ii)~~ **2.** Where the latest financial statements of the assisted party show a debt-to-asset ratio exceeding 70%;
(iii) Where the cumulative financial assistance amount in the past 12 months exceeds 10% of the audited net assets of the Company in the latest period;	~~(iii)~~ **3.** Where the cumulative financial assistance amount in the past 12 months exceeds 10% of the audited net assets of the Company in the latest period;
(iv) Any other circumstance as stipulated by the stock exchange or these Articles of Association.	~~(iv)~~ **4.** Any other circumstance as stipulated by the stock exchange or these Articles of Association.
……	……
The approval authority for related transactions between the Company and its affiliates is as follows:	**Except for those provided in Article 47 of the Articles of Association, all other matters relating to external guarantees shall be submitted to the Board of Directors for consideration.**
……	
2. The related transaction between the Company and affiliated legal entities with an amount more than RMB3 million and accounting for more than 0.5% of the absolute value of the audited net assets of the Company in the latest period, but at most RMB30 million or less than 5% of the absolute value of the audited net assets of the Company in the latest period, may be executed after being reviewed and approved by the Board of Directors.	**Subject to the listing rules of the place where the shares of the Company are listed, the** approval authority for related transactions between the Company and its affiliates is as follows:
……	……
	2. The related transaction between the Company and affiliated legal entities with an amount more than RMB3 million and accounting for more than 0.5% of the absolute value of the audited net assets of the Company in the latest period, ~~**but at most RMB30 million or less than 5% of the absolute value of the audited net assets of the Company in the latest period,**~~ may be executed after being reviewed and approved by the Board of Directors.
	……

Before Amendment	After Amendment
When involving any related (connected) transactions, unless the Company has obtained individual waivers from the exchange, the Company and its subsidiaries (if applicable) must comply with the compliance provisions of Chapter 14A of the Hong Kong Listing Rules, including obtaining prior shareholders' approval at the General Meeting of Shareholders of the Company. If the related (connected) transaction requires shareholders' approval, the Company must establish an independent director (independent non-executive director) committee and appoint an independent financial adviser. The exchange may waive the requirement to convene the General Meeting of Shareholders and accept written shareholders' approval instead, provided that: (i) if the Company convenes the General Meeting of Shareholders to approve the transaction, no shareholder will be required to abstain from voting on the transaction (any shareholder with a material interest in the transaction must abstain from voting on the resolution); and (ii) the transaction has been approved by shareholders or a closely allied group of shareholders (together) holding more than 50% of the voting rights at the General Meeting of Shareholders.	~~**When involving any related (connected) transactions, unless the Company has obtained individual waivers from the exchange, the Company and its subsidiaries (if applicable) must comply with the compliance provisions of Chapter 14A of the Hong Kong Listing Rules, including obtaining prior shareholders' approval at the General Meeting of Shareholders of the Company. If the related (connected) transaction requires shareholders' approval, the Company must establish an independent director (independent non-executive director) committee and appoint an independent financial adviser. The exchange may waive the requirement to convene the General Meeting of Shareholders and accept written shareholders' approval instead, provided that: (i) if the Company convenes the General Meeting of Shareholders to approve the transaction, no shareholder will be required to abstain from voting on the transaction (any shareholder with a material interest in the transaction must abstain from voting on the resolution); and (ii) the transaction has been approved by shareholders or a closely allied group of shareholders (together) holding more than 50% of the voting rights at the General Meeting of Shareholders.**~~

Before Amendment	After Amendment
Article 6 Regular Meetings The Board of Directors shall meet regularly, convening at least four meetings annually, approximately once per quarter, convened by the chairman. It is expected that in each regular board meeting, most directors entitled to attend will be present in person or actively participate through electronic communications. Therefore, regular Board meetings do not include obtaining board approval through circulation of written resolutions. Written notice shall be given to all directors 14 days before the meeting. The chairman shall also hold at least one meeting annually with independent directors (independent non-executive directors) without other directors present.	Article 6 Regular Meetings The Board of Directors shall meet regularly, convening at least four meetings annually, approximately once per quarter, convened by the chairman. It is expected that in each regular board meeting, most directors entitled to attend will be present in person or actively participate through electronic communications. ~~**Therefore,**~~ **The written notice of** regular Board meetings ~~**do not include obtaining board approval through circulation of written resolutions. Written notice**~~ shall be given to all directors 14 days before the meeting. The chairman shall also hold at least one meeting annually with independent directors (independent non-executive directors) without other directors present.
Article 10 Convening and Chairing Meetings The Board meeting is convened and chaired by the chairman; if the chairman cannot or does not perform duties, a director shall be elected by more than half of the directors to convene and chair the meeting. After the shareholders' meeting elects the new session of the Board of Directors, more than half of the directors shall jointly elect a director to preside over the meeting to elect the new chairman of the Board of Directors.	Article 10 Convening and Chairing Meetings The Board meeting is convened and chaired by the chairman; if the chairman cannot or does not perform duties, **the meeting shall be convened and chaired by the vice chairman**; **if the vice chairman cannot or does not perform duties,** a director shall be elected by more than half of the directors to convene and chair the meeting. After the shareholders' meeting elects the new session of the Board of Directors, more than half of the directors shall jointly elect a director to preside over the meeting to elect the new chairman **and vice chairman** of the Board of Directors.

Before Amendment	After Amendment
Article 11 Meeting Notices For convening regular and extraordinary board meetings, the Board of Directors' Office shall issue written meeting notices stamped with the Board's seal at least fourteen days and five days in advance respectively. These notices should be delivered by designated personnel, mail (including email), fax, or other forms provided for in the Articles of Association, to all directors and the general manager. For deliveries not made by designated personnel, telephone confirmation should be conducted, and corresponding records should be made. However, upon unanimous written consent of all directors, the notice period for extraordinary meetings can be shortened.	Article 11 Meeting Notices For convening regular and extraordinary board meetings, the Board of Directors' Office shall issue written meeting notices ~~**stamped with the Board's seal**~~ at least fourteen days and five days in advance respectively. These notices should be delivered by designated personnel, mail (including email), fax, or other forms provided for in the Articles of Association, to all directors and the general manager. For deliveries not made by designated personnel, telephone confirmation should be conducted, and corresponding records should be made. However, upon unanimous written consent of all directors, the notice period for extraordinary meetings can be shortened.

Before Amendment	After Amendment
Article 12 Contents of Meeting Notices …… When the meeting notices are delivered by a special person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of signing by the recipient shall be the service date; when the meeting notices are sent by mail, the third working day from the date it is delivered to the post office shall be the service date; when the meeting notices are sent by e-mail, the time of sending the e-mail recorded by computer shall be the date of service; if the meeting notices are sent by fax, the date on which the fax enters the designated receiving system shall be the service date; if the meeting notices are sent by mobile phone text message or telephone, the date on which the person notified receives the text message or telephone call shall be the service date.	Article 12 Contents of Meeting Notices …… When the meeting notices are delivered by a special person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of signing by the recipient shall be the service date; when the meeting notices are sent by mail, the third working day from the date it is delivered to the post office shall be the service date; when the meeting notices are sent by e-mail, ~~**the time of sending the e-mail recorded by computer shall be the date of service; if the meeting notices are sent by fax, the date on which the fax enters the designated receiving system shall be the service date; if the meeting notices are sent by mobile phone text message or telephone, the date on which the person notified receives the text message or telephone call**~~ **fax, telephone, WeChat or other instant communication tools, the date of dispatch** shall be the service date.

Before Amendment	After Amendment
Article 15 Attendance in Person and Attendance by Proxy …… When delegating another director to sign a written confirmation opinion on periodic reports, specific authorization shall be made in the power of attorney. …… Non-independent directors (independent non-executive directors) failing to personally attend two consecutive meetings of the Board of Directors, and not appointing other directors to attend on their behalf, are deemed unable to perform their duties. The Board of Directors shall propose their replacement to the General Meeting of Shareholders. Independent directors (independent non-executive directors) failing to personally attend three consecutive meetings of the Board of Directors will be proposed for replacement by the Board of Directors to the General Meeting of Shareholders.	Article 15 Attendance in Person and Attendance by Proxy …… ~~**When delegating another director to sign a written confirmation opinion on periodic reports, specific authorization shall be made in the power of attorney.**~~ …… Non-independent directors ~~**(independent non-executive directors)**~~ failing to personally attend two consecutive meetings of the Board of Directors, and not appointing other directors to attend on their behalf, are deemed unable to perform their duties. The Board of Directors shall propose their replacement to the General Meeting of Shareholders. Where independent directors (independent non-executive directors) fail to personally attend ~~**three**~~ **two** consecutive meetings of the Board of Directors, **and do not appoint other independent directors to attend on their behalf**, ~~**will be proposed for replacement by**~~ the Board of Directors ~~**to the General Meeting of Shareholders**~~ **shall, within 30 days of recognizing this fact, propose a shareholders' meeting for the removal of this independent director**.

Before Amendment	After Amendment
Article 17 Mode of the Meeting …… If the meeting is convened in a non-physical way, the number of the attending directors shall be counted based on the directors present in the live video, expressing opinions on the phone, as well as on the valid votes delivered via fax or other means within the prescribed period or the written confirmation letters submitted to the Board of Directors in confirmation of their attendance of the meeting. Directors attending the meeting shall, after signing for confirmation, send their written opinions and voting ballots on the matters under consideration to the Board of Directors' Office by fax or by email as scanned copies on the day of the meeting, and deliver the originals to the Company within a reasonable period after the meeting of the Board of Directors.	Article 17 Mode of the Meeting …… If the meeting is convened in a non-physical way, the number of the attending directors shall be counted based on the directors present in the live video, expressing opinions on the phone, as well as on the valid votes delivered via fax or other means within the prescribed period or the written confirmation letters submitted to the Board of Directors in confirmation of their attendance of the meeting. **~~Directors attending the meeting shall, after signing for confirmation, send their written opinions and voting ballots on the matters under consideration to the Board of Directors' Office by fax or by email as scanned copies on the day of the meeting, and deliver the originals to the Company within a reasonable period after the meeting of the Board of Directors.~~**
Article 18 Meeting Review Procedures The chairperson should invite directors attending the board meeting to express clear opinions on each proposal. For proposals requiring prior approval by independent directors (independent non-executive directors) according to regulations, the chairperson shall designate an independent director (independent non-executive director) to read out the written approval opinion reached by the independent director (independent non-executive director) before discussing the relevant proposal. ……	Article 18 Meeting Review Procedures The chairperson should invite directors attending the board meeting to express clear opinions on each proposal. **~~For proposals requiring prior approval by independent directors (independent non-executive directors) according to regulations, the chairperson shall designate an independent director (independent non-executive director) to read out the written approval opinion reached by the independent director (independent non-executive director) before discussing the relevant proposal.~~** ……

Before Amendment	After Amendment
Article 21 Counting of Voting Results After attending directors have completed voting, the securities affairs representative and relevant staff of the board office shall promptly collect directors' voting ballots and submit them to the responsible individuals for counting under the supervision of an independent director (independent non-executive director).	Article 21 Counting of Voting Results After attending directors have completed voting, ~~**the securities affairs representative and**~~ relevant staff of the board office shall promptly collect directors' voting ballots and submit them to the responsible individuals for counting under the supervision of an independent director (independent non-executive director).

Before Amendment	After Amendment
Article 31 Directors' Signatures …… The minute taker should also sign the minutes.	Article 31 Directors' Signatures …… ~~**The minute taker should also sign the minutes.**~~
Article 35 Supplementary Provisions …… (iv) These Rules are formulated and interpreted by the Company's Board of Directors and, upon approval by the General Meeting of Shareholders, shall become effective and be implemented from the date when the Company completes initial public offering and listing of A Shares on the Main Board.	Article 35 Supplementary Provisions …… (iv) These Rules are formulated and interpreted by the Company's Board of Directors and~~**;**~~ ~~**upon approval by**~~ **shall take effect after being reviewed and approved by** the General Meeting of Shareholders~~**; shall become effective and be implemented from the date when the Company completes initial public offering and listing of A Shares on the Main Board**~~.

Save for the principal amended provisions set out above, all other amendments are immaterial in nature. Such amendments, which include adjustments to clause numbering, clause cross-references and standardisation of drafting conventions, do not give rise to any change in rights and obligations. Accordingly, no item-by-item comparison of such amendments will be provided.

Before Amendment	After Amendment
Article 5 Candidates for the independent directors (independent non-executive directors) shall meet the following legal and regulatory conditions and requirements stipulated by relevant laws and stock exchange regulations regarding the appointment of the independent directors (independent non-executive directors): (i) Provisions of the Company Law regarding directors' appointment conditions; (ii) Relevant provisions of the Civil Servant Law of the People's Republic of China (if applicable); (iii) Relevant provisions of the Measures for the Administration of Independent Directors of Listed Companies by the China Securities Regulatory Commission; (iv) Relevant provisions of the Notice of the Central Commission for Discipline Inspection on Regulating the Appointment of Independent Directors and Independent Supervisors in Listed Companies and Fund Management Companies by Cadres Who Resign from Public Office or Retire (if applicable); (v) The relevant provisions of the Opinions of the Central Organization Department on Further Standardizing the Part-time (Employment) of Party and Government Leaders in Enterprises (if applicable);	

Before Amendment	After Amendment
(vi) The relevant provisions of the Opinions on Strengthening the Anti-corruption and Clean Governance in Higher Education Institutions by the Central Commission for Discipline Inspection, Ministry of Education, and Ministry of Supervision (if applicable); (vii) The relevant provisions of the Guidelines for Independent Directors and External Supervisors of Joint-stock Commercial Banks by the People's Bank of China (if applicable); (viii) The relevant provisions of the Supervision and Management Measures for Directors, Supervisors, Senior Managers, and Practitioners of Securities Fund Operation Institutions by the China Securities Regulatory Commission (if applicable); (ix) The relevant provisions of the Administrative Measures for the Qualifications of Directors (Trustees) and Senior Managers of Banking Financial Institutions, the Administrative Regulations on the Qualifications of Directors, Supervisors, and Senior Managers of Insurance Companies, and the Management Measures for Independent Directors of Insurance Institutions (if applicable); (x) Other laws and regulations and the relevant provisions of Guidelines No. 1 – Standardized Operation concerning the conditions and requirements for the appointment of independent directors (independent non-executive directors).	

Before Amendment	After Amendment
Article 6 Candidates for independent directors (independent non-executive directors) shall possess good personal character and shall not have any circumstances specified in Guidelines No. 1 – Standardized Operation that prevent nomination as a director of a listed company, nor have any of the following bad records: ……	Article 5 Candidates for independent directors (independent non-executive directors) shall possess good personal character and shall not have **~~any circumstances specified in Guidelines No. 1 – Standardized Operation that prevent nomination as a director of a listed company, nor have~~** any of the following bad records: ……
Article 7 ……	Article 6 ……

Before Amendment	After Amendment
(ix) The director is or was a director, partner, or principal of a professional adviser currently providing or has provided services to the following companies/persons in the two years before his/her appointment, or is or was an employee of such professional adviser who is or has been involved in providing such services to the following companies/persons during the same period: (a) the Company, its holding company, or any of their respective subsidiaries or core connected persons; or (b) any person who was a Controlling Shareholder of the Company in the two years before the date of proposed appointment as independent directors (independent non-executive directors), or (if the Company has no Controlling Shareholder) any person who was the senior management or director (excluding independent directors (independent non-executive directors)) of the Company, or any of their Close Associates (as defined in the Hong Kong Listing Rules); (x) The director has or had a material interest in any of the principal business activities of the Company, its holding company, or any of their subsidiaries, currently or within one year immediately preceding the date of proposed appointment as an independent director (independent non-executive director), or being involved in or having been involved in any Significant Business Dealings with the company, its holding Company, or any of their subsidiaries or any core connected persons of the Company; (xi) The director serves as a board member to protect the interests of a certain entity, which are different from the overall interests of the shareholders;	~~**(ix) The director is or was a director, partner, or principal of a professional adviser currently providing or has provided services to the following companies/persons in the two years before his/her appointment, or is or was an employee of such professional adviser who is or has been involved in providing such services to the following companies/persons during the same period: (a) the Company, its holding company, or any of their respective subsidiaries or core connected persons; or (b) any person who was a Controlling Shareholder of the Company in the two years before the date of proposed appointment as independent directors (independent non-executive directors), or (if the Company has no Controlling Shareholder) any person who was the senior management or director (excluding independent directors (independent non-executive directors)) of the Company, or any of their Close Associates (as defined in the Hong Kong Listing Rules);**~~ ~~**(x) The director has or had a material interest in any of the principal business activities of the Company, its holding company, or any of their subsidiaries, currently or within one year immediately preceding the date of proposed appointment as an independent director (independent non-executive director), or being involved in or having been involved in any Significant Business Dealings with the company, its holding Company, or any of their subsidiaries or any core connected persons of the Company;**~~ ~~(xi)~~ **(ix)** The director serves as a board member to protect the interests of a certain entity, which are different from the overall interests of the shareholders;

Before Amendment	After Amendment
(xii) The director is or was connected with the directors, top executives, or substantial shareholders of the Company (the definitions of "top executives" and "substantial shareholders" are set out in the Hong Kong Listing Rules) at the time or within two years before being proposed for appointment as an independent director (independent non-executive director);	~~**(xii) The director is or was connected with the directors, top executives, or substantial shareholders of the Company (the definitions of "top executives" and "substantial shareholders" are set out in the Hong Kong Listing Rules) at the time or within two years before being proposed for appointment as an independent director (independent non-executive director);**~~
(xiii) The director is (or has been within two years before the proposed appointment) an executive officer or director (excluding independent directors (independent non-executive directors)) of the Company, its holding company, or any of their subsidiaries, or any core connected person of the Company;	~~**(xiii) The director is (or has been within two years before the proposed appointment) an executive officer or director (excluding independent directors (independent non-executive directors)) of the Company, its holding company, or any of their subsidiaries, or any core connected person of the Company;**~~
(xiv) The director is financially dependent on the Company, its holding company, or any of their subsidiaries, or any core connected person of the Company;	~~**(xiv) The director is financially dependent on the Company, its holding company, or any of their subsidiaries, or any core connected person of the Company;**~~

Before Amendment	After Amendment
(xv) Other persons who do not possess independence as stipulated by law, administrative regulations, regulations of the China Securities Regulatory Commission, the listing rules of the place where the Company's shares are listed and the Articles of Association, as well as those recognized by competent regulatory authorities. ……	~~(xv)~~ **(x)** Other persons who do not possess independence as stipulated by law, administrative regulations, regulations of the China Securities Regulatory Commission, the listing rules of the place where the Company's shares are listed and the Articles of Association, as well as those recognized by competent regulatory authorities. ……
Article 9 Independent directors (independent non-executive directors) shall, in principle, hold independent directorships in no more than three Hong Kong listed companies and three domestic listed companies and must ensure they have sufficient time and energy to effectively perform their duties. ……	Article 8 Independent directors (independent non-executive directors) shall, in principle, hold independent directorships in no more than ~~**three**~~ **six** Hong Kong listed companies and three domestic listed companies and must ensure they have sufficient time and energy to effectively perform their duties. ……

Before Amendment	After Amendment
Article 15 Where an independent director (independent non-executive director) fails to satisfy the requirements under item 1 or item 2 of Article 4 of these rules and regulations, he/she shall immediately cease performing his/her duties and resign from office. If no resignation is tendered, the Board of Directors shall, immediately after it knows or should have known the occurrence of such fact, remove him/her from office in accordance with the relevant provisions. Where an independent director (independent non-executive director) fails to attend the meetings of the Board of Directors in person for two consecutive times, and fails to entrust another independent director (independent non-executive director) to attend on his/her behalf, the Board of Directors shall, within 30 days from the date of occurrence of such fact, propose the convening of a Shareholders' meeting to remove the said independent director (independent non-executive director) from office, and the Board of Directors shall propose to the Shareholders' meeting to replace him/her. ……	Article 14 Where an independent director (independent non-executive director) fails to satisfy the requirements under item 1 or item 2 of Article 4 of these rules and regulations, he/she shall immediately cease performing his/her duties and resign from office. If no resignation is tendered, the Board of Directors shall, immediately after it knows or should have known the occurrence of such fact, remove him/her from office in accordance with the relevant provisions. Where an independent director (independent non-executive director) fails to attend the meetings of the Board of Directors in person for two consecutive times, and fails to entrust another independent director (independent non-executive director) to attend on his/her behalf, the Board of Directors shall, within 30 days from the date of occurrence of such fact, propose the convening of a Shareholders' meeting to remove the said independent director (independent non-executive director) from office~~**, and the Board of Directors shall propose to the Shareholders' meeting to replace him/her**~~. ……

Before Amendment	After Amendment
Article 18 The Company shall ensure that independent directors (independent non-executive directors) enjoy the same right to information as other directors. For any matters subject to decision by the Board of Directors, the Company shall notify independent directors (independent non-executive directors) in advance within the statutory timeframe and simultaneously provide sufficient information; if independent directors (independent non-executive directors) consider the information to be insufficient, they may request supplementary information. Where two or more independent directors (independent non-executive directors) consider the information to be insufficient or the justifications to be unclear, they may jointly submit a written request to the Board of Directors to postpone the meeting of the Board of Directors or to defer the consideration of such matter, and the Board of Directors shall accept such request. The information provided by the Company to independent directors (independent non-executive directors) shall be retained by both the Company and independent directors (independent non-executive directors) themselves for at least five years.	Article 17 The Company shall ensure that independent directors (independent non-executive directors) enjoy the same right to information as other directors. For any matters subject to decision by the Board of Directors, the Company shall notify independent directors (independent non-executive directors) in advance within the statutory timeframe and simultaneously provide sufficient information; if independent directors (independent non-executive directors) consider the information to be insufficient, they may request supplementary information. Where two or more independent directors (independent non-executive directors) consider the information to be insufficient or the justifications to be unclear, they may jointly submit a written request to the Board of Directors to postpone the meeting of the Board of Directors or to defer the consideration of such matter, and the Board of Directors shall accept such request. The information provided by the Company to independent directors (independent non-executive directors) shall be retained by both the Company and independent directors (independent non-executive directors) themselves for at least ~~**five**~~ **ten** years.

Before Amendment	After Amendment
Article 27 Where independent directors (independent non-executive directors) express independent opinions, the opinions expressed shall be explicit and clear, and shall include at least the following contents: (1) basic information on significant matters; (2) the basis for expressing the opinions, including the procedures performed, the documents reviewed, the contents of on-site inspections, etc.; (3) the legality and compliance of significant matters; (4) the impact on the rights and interests of the Company and minority Shareholders, the potential risks, and whether the measures taken by the Company are effective; (5) the concluding opinions expressed, including consenting opinions, qualified opinions and the reasons therefor, adverse opinions and the reasons therefor, and inability to express opinions and the obstacles thereto. Independent directors (independent non-executive directors) shall sign and confirm the independent opinions issued, report such opinions to the Board of Directors in a timely manner, and such opinions shall be disclosed simultaneously with the relevant announcements of the Company.	

Before Amendment	After Amendment
	Article 26 **Independent directors (independent non-executive directors) shall actively participate in and attend in person (attendance in person includes physical attendance by the director or attendance by means of communication) the meetings of the Special Committees on which they serve and the special meetings of independent directors. When serving on the Special Committees of the Board of Directors of the Company, they shall perform their duties in accordance with laws, administrative regulations, the provisions of the China Securities Regulatory Commission, the rules of the stock exchange on which the shares of the Company are listed, and the Articles of Association. Independent directors shall attend the meetings of the Special Committees in person; if an independent director is unable to attend a meeting in person for any reason, he/she shall review the meeting materials in advance, form definite opinions, and entrust in writing another independent director (independent non-executive director) of such Special Committees to attend the meeting on his/her behalf. Where an independent director, in the course of performing his/her duties, identifies a material matter of the Company that falls within the terms of reference of a Special Committee, he/she may promptly submit such matter to the Special Committees for discussion and consideration in accordance with the prescribed procedures.**

Before Amendment	After Amendment
	Article 27 **The notice and meeting materials of a special meeting of independent directors shall be delivered to all independent directors by direct delivery, fax, email or other means at least three days prior to the convening of the meeting. The requirement for advance notice may be waived upon the unanimous consent of all independent directors. The meeting notice shall include, at a minimum, information such as the matters to be considered at the meeting, the time, venue, mode of convening the meeting, and the contact person.** **A special meeting of independent directors may be convened in an appropriate manner, such as by way of physical meetings, remote meetings, a combination of physical and remote meetings, or written review via email. A special meeting of independent directors shall only be held with the attendance of more than half of all independent directors. The secretary to the Board of Directors may attend the special meeting of independent directors in a non-voting capacity. If deemed necessary by the convener of the meeting, other relevant personnel may be notified to attend the meeting in a non-voting capacity.** **Voting at a special meeting of independent directors shall be conducted in writing on the basis of one vote per person. The resolutions of a special meeting of independent directors shall become effective upon being signed by the attending independent directors.**

Before Amendment	After Amendment
	Article 28 **The special meeting of independent directors shall produce minutes, and the opinions of the independent directors shall be recorded in the meeting minutes. Independent directors shall sign to confirm the meeting minutes.**
Article 33 The Company shall provide necessary working conditions and personnel support for independent directors (independent non-executive directors) to discharge their duties, and shall designate dedicated departments and personnel, such as the Securities Department and the secretary to the Board of Directors, to assist independent directors (independent non-executive directors) in the performance of their duties. The secretary to the Board of Directors shall ensure smooth information flow between independent directors (independent non-executive directors) and other directors, senior management and other relevant personnel, and ensure that independent directors (independent non-executive directors) are provided with sufficient resources and necessary professional advice when discharging their duties.	Article 35 The Company shall provide necessary working conditions and personnel support for independent directors (independent non-executive directors) to discharge their duties, and shall designate dedicated departments and personnel, such as the ~~**Securities Department**~~ **Office of the Board of Directors** and the secretary to the Board of Directors, to assist independent directors (independent non-executive directors) in the performance of their duties. The secretary to the Board of Directors shall ensure smooth information flow between independent directors (independent non-executive directors) and other directors, senior management and other relevant personnel, and ensure that independent directors (independent non-executive directors) are provided with sufficient resources and necessary professional advice when discharging their duties.

Before Amendment	After Amendment
Article 41 These rules and regulations, upon consideration and approval by the shareholders' meetings, shall become effective and be implemented from the date when the Company completes its initial public offering and listing of A shares on the Main Board; any amendments hereto shall come into effect and be implemented upon consideration and approval by the shareholders' meetings.	Article 43 These rules and regulations, upon consideration and approval by the shareholders' meetings, shall become effective and be implemented ~~**from the date when the Company completes its initial public offering and listing of A shares on the Main Board; any amendments hereto shall come into effect and be implemented upon consideration and approval by the shareholders' meetings**~~.

Save for the principal amended provisions set out above, all other amendments are immaterial in nature. Such amendments, which include adjustments to clause numbering, clause cross-references and standardisation of drafting conventions, do not give rise to any change in rights and obligations. Accordingly, no item-by-item comparison of such amendments will be provided.

Before the amendments	After the amendments
Article 8 The Company shall, within one month after the funds are raised, sign a Tripartite Agreement (the "Tripartite Agreement") with the sponsor or independent financial advisor (collectively referred to as "Sponsor") and the commercial bank storing the raised funds (hereinafter referred to as "Commercial Bank"). The content of the Tripartite Agreement should be executed per the relevant regulations of the Shenzhen Stock Exchange and should at least include the following: …… If the aforementioned tripartite agreement is terminated before its expiration, the company should sign a new agreement with the relevant parties within one month from the date of termination. Before the announcement, the company should also promptly report to the Shenzhen Stock Exchange for filing.	Article 8 The Company shall, within one month after the funds are raised, sign a Tripartite Agreement (the "**Tripartite Agreement**") with the sponsor or independent financial advisor (collectively referred to as "**Sponsor**") and the commercial bank storing the raised funds (hereinafter referred to as "**Commercial Bank**"). The content of the Tripartite Agreement should be executed per the relevant regulations of the Shenzhen Stock Exchange and should at least include the following: …… If the aforementioned tripartite agreement is terminated before its expiration, the company should sign a new agreement with the relevant parties within one month from the date of termination~~**. Before the announcement, the company should also promptly report to the Shenzhen Stock Exchange for filing**~~ **and make a timely announcement**. **Where the investment projects for the funds raised are implemented through the Company's subsidiaries or other enterprises controlled by the Company, the Company shall ensure that such subsidiaries or other controlled enterprises comply with the requirements of this system.**

Before the amendments	After the amendments
Article 11 The Company's raised funds should be used for specific purposes. The Company's use of raised funds should comply with national industrial policies and relevant laws and regulations, practice the concept of sustainable development, and fulfill its social responsibilities. In principle, the funds raised should be used for its main business, which will help enhance the Company's competitiveness and innovation capabilities. The raised funds may not be used to hold financial investments, and may not be invested directly or indirectly in companies whose main business is the buying and selling of securities. The Company must not use raised funds for pledging, entrusted loans, or other means that disguise the use of raised funds in disguise.	Article 11 The Company's raised funds should be used for specific purposes. The Company's use of raised funds should comply with national industrial policies and relevant laws and regulations, practice the concept of sustainable development, and fulfill its social responsibilities. In principle, the funds raised should be used for its main business, which will help enhance the Company's competitiveness and innovation capabilities. The raised funds may not be used ~~**to hold financial investments**~~ **for securities investment, derivatives trading or other high-risk investments, or to provide financial assistance to others**, and may not be invested directly or indirectly in companies whose main business is the buying and selling of securities. The Company must not use raised funds for pledging, entrusted loans, or other means that disguise the use of raised funds in disguise.

Before the amendments	After the amendments
Article 12 When making project investments, the Company must strictly perform application and approval procedures for fund expenditures. For every use of raised funds, the fund use application must be proposed by the specific department planning to use the funds, signed by the project leader within the board's authorized scope, then reported to the finance department, and executed after sequential approvals from the Company's division leader, financial officer, and general manager or chairman. Any use exceeding the board's authorized scope must be submitted for board approval.	Article 12 When making project investments, the Company must strictly perform application and approval procedures for fund expenditures. ~~**For every**~~ **Every** use of raised funds~~**, the fund use application must be proposed by the specific department planning to use the funds, signed by the project leader within the board's authorized scope, then reported to the finance department, and executed after sequential approvals from the Company's division leader, financial officer, and general manager or chairman. Any use exceeding the board's authorized scope must be submitted for board approval**~~ **shall be subject to the approval authority for the use of funds of the implementation entity of the fundraising investment project**.

Before the amendments	After the amendments
	Article 36 **This system shall not apply to the use and management of funds raised by the Company through the issuance of equity securities, such as overseas listed foreign shares and overseas preference shares. The use and management of the aforementioned raised funds shall be governed by the relevant provisions of the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited.**
Article 39 This system shall take effect and be implemented upon the Company's completion of its initial public offering of A-shares and listing on the Main Board, subject to prior approval by the Company's shareholders' meeting.	Article 40 This system shall take effect and be implemented upon ~~**the Company's completion of its initial public offering of A-shares and listing on the Main Board, subject to prior**~~ approval by the Company's shareholders' meeting.

Save for the principal amended provisions set out above, all other amendments are immaterial in nature. Such amendments, which include adjustments to clause numbering, clause cross-references and standardisation of drafting conventions, do not give rise to any change in rights and obligations. Accordingly, no item-by-item comparison of such amendments will be provided.

Lygend Resources & Technology Co., Ltd.

宁波力勤资源科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2245)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Lygend Resources & Technology Co., Ltd. (the "**Company**") will be held at 3:00 pm on Tuesday, 17 November 2026 (or any adjournment thereof) at Gaoxin Hall, 4th Floor, Minghu Yunting Hotel, Ningbo Innovation Port, Building 8, Zone C, Lane 299, Guanghua Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC, to consider and, if thought fit, pass the following resolutions. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 29 October 2026.

ORDINARY RESOLUTIONS

1. To consider, approve and confirm the resolution on the formulation of the Remuneration System for Directors and Senior Management of the Company;

2. To consider, approve and confirm the resolution on the formulation of the Selection and Appointment System for Accounting Firms;

3. To consider, approve and confirm the resolution on the amendments to the Terms of Reference for Independent Directors (Independent Non-executive Directors) of the Company;

4. To consider, approve and confirm the resolution on the amendments to the Administrative System of Proceeds from A Shares of the Company.

SPECIAL RESOLUTIONS

5. To consider, approve and confirm the resolution on the proposed change of registered capital, amendments to the Articles of Association and processing of relevant industrial and commercial registration alterations;

6. To consider, approve and confirm the resolution on the amendments to the Rules of Procedure for the General Meetings of the Company;

7. To consider, approve and confirm the resolution on the amendments to the Rules of Procedure for the Board of Directors of the Company.

By order of the Board
Lygend Resources & Technology Co., Ltd.
CAI Jianyong
Chairman and Executive Director

The PRC, 29 October 2026

Notes:

1. The voting at the EGM will be conducted by way of poll.

2. For the purpose of determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 12 November 2026 to Tuesday, 17 November 2026, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. H Share Shareholders whose names appear on the register of members of H Shares of the Company on Tuesday, 17 November 2026 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, H Share Shareholders whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 11 November 2026.

3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a Shareholder.

4. An ordinary resolution at a general meeting shall be passed by one half or above of the voting rights held by Shareholders (including their proxies) attending the general meeting. A special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by Shareholders (including their proxies) attending the general meeting.

5. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.

6. In order to be valid, the form of proxy of the H Share Shareholders together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.

7. The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce their identity documents.

8. All times refer to Hong Kong local time, except as otherwise stated.