BEIJING XUNZHONG COMMUNICATION TECHNOLOGY CO., LTD.

ARTICLES OF ASSOCIATION

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CONTENTS

CHAPTER 1 GENERAL PROVISIONS 1

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS 3

CHAPTER 3 SHARES 3

Section 1 Issuance of Shares. 3

Section 2 Increase, Decrease and Repurchase of Shares 5

Section 3 Transfer of Shares. 6

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING 8

Section 1 Shareholders 8

Section 2 General Provisions of Shareholders' Meeting 13

Section 3 Convening of Shareholders' Meeting. 17

Section 4 Proposal and Notification of Shareholders' Meeting 19

Section 5 Holding of the Shareholders' Meeting. 21

Section 6 Voting and Resolutions at Shareholders' Meeting 24

CHAPTER 5 THE BOARD OF DIRECTORS 30

Section 1 Directors. 30

Section 2 Board of Directors 34

CHAPTER 6 MANAGER AND OTHER SENIOR MANAGEMENT OFFICERS. . . . 40

CHAPTER 7 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING 42

Section 1 Financial Accounting System 42

Section 2 Internal Audit 44

Section 3 Appointment of Accounting Firm 44

CHAPTER 8 NOTICE. 45

CHAPTER 9 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION. . . . 47

Section 1 Merger, Division, Capital Increase and Capital Reduction. 47

Section 2 Dissolution and Liquidation 48

CHAPTER 10 INVESTOR RELATIONSHIP MANAGEMENT 51

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION. 52

CHAPTER 12 SUPPLEMENTARY PROVISIONS. 53

BEIJING XUNZHONG COMMUNICATION TECHNOLOGY CO., LTD.
ARTICLES OF ASSOCIATION

CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of the Company, its shareholders, staff and creditors and to regulate the organization and conducts of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (hereinafter referred to as "**Securities Law**"), the Trial Measures for the Administration on Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (hereinafter referred to as the "**Trial Administration Measures**"), the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》), the Governance Rules for Companies Listed on the National Equities Exchange and Quotations (《全國中小企業股份轉讓系統掛牌公司治理規則》), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as "**Listing Rules**") and other laws and regulations, and by reference to the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) and other relevant provisions of the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") on corporate governance.

Article 2 Beijing Xunzhong Communication Technology Co., Ltd. is a joint stock company with limited liability established in accordance with the Company Law and other relevant regulations (hereafter known as the "**Company**").

The Company was fully converted from Beijing Xunzhong Communication Technology Limited (hereinafter referred to as the "**Limited Company**") and established by the original shareholders of the Limited Company by way of promotion. It was registered with the Administration for Market Regulation of Haidian District, Beijing and has obtained the business license (unified social credit code: 91110108682884121J).

On June 2, 2015, the Company obtained the "Letter regarding Approval of the Quotation of Beijing Xunzhong Communication Technology Co., Ltd. on the National Equities Exchange and Quotations" (Gu Zhuan Xi Tong Han [2015] No. 2464) (《關於同意北京訊眾通信技術股份有限公司股票在全國中小企業股份轉讓系統掛牌的函》(股轉系統函[2015]2464號)) from the National Equities Exchange and Quotations Co., Ltd. (全國中小企業股份轉讓系統有限責任公司) (hereinafter referred to as "NEEQ Co., Ltd."); the Company's shares has been listed on National Equities Exchange and Quotations (hereinafter referred to as "**NEEQ**") since June 16, 2015, with stock name as "Xunzhong Co., Ltd." (訊眾股份) and stock code as 832646.

The Company's initial public offering of 30,440,000 overseas-listed shares (hereinafter referred to as the "**H Shares**") in Hong Kong, China was filed with the CSRC on January 10, 2025 and approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Stock Exchange**") on June 26, 2025, the aforesaid H Shares were listed on the Main Board of the Stock Exchange on July 9, 2025.

Article 3 The Chinese name of the Company: 北京訊眾通信技術股份有限公司

The English name of the Company: Beijing Xunzhong Communication Technology Co., Ltd.

Article 4 Company Address: Room 101, -1/F-3/F, Building 14, No. 5 Shangtong Avenue, Tongzhou District, Beijing, PRC.

Article 5 The registered capital of the Company is RMB136,494,291.

Article 6 The Company is a joint stock limited company with perpetual existence.

Article 7 The legal representative is the Chairman who executes corporate affairs on behalf of the Company.

If the Chairman serving as the legal representative resigns, such resignation shall be deemed to simultaneously constitute resignation from the position of legal representative.

In the event of the legal representative's resignation, which shall be deem as the concurrent resignation of the Chairman, the Board of Directors of the Company shall appoint a new legal representative within thirty days from the date of such resignation.

Article 8 Shareholders shall assume liability towards the Company to the extent of their respective shareholdings, and the Company shall be liable for its debts to the extent of all of its assets.

Article 9 As of the effective date of the Articles of Association, the Articles of Association shall be a legally binding document which regulates the Company's organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholders themselves, and shall be legally binding on the Company, its shareholders, directors, senior officers. Pursuant to the Articles of Association, a shareholder may take legal action against the other shareholders, and the shareholders may take legal action against the Company's directors, managers and other senior officers. The shareholders may take legal action against the Company. The Company may take legal action against its shareholders, directors, managers and other senior officers.

Any dispute between the Company, its shareholders, investors, directors and senior officers involving the provisions of the Articles of Association shall first be resolved through negotiation; if such dispute cannot be resolved through negotiation, either party may submit the case to a professional mediation institution for securities and futures disputes for mediation; if such dispute cannot be resolved through mediation, either party may apply for arbitration to an arbitration institution or file with the People's Court for litigation based on the agreement between the parties or relevant regulations. If the dispute is to be resolved through arbitration, such arbitration shall be conducted at the Beijing Arbitration Commission.

Article 10 Senior management referred to in the Articles of Association means the manager, the deputy manager, secretary to the Board and the finance officer (chief financial officer).

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 11 The business objectives of the Company is: With a mission to break through the marketing bottleneck of enterprises, we promote the development of value-added unified communications services in China.

Article 12 Upon registration according to law, the business scope of the Company is: General items: technical services, technology development, technical consultation, technology exchange, technology transfer, technology promotion; enterprise management consultation; management services for public utilities; conference and exhibition services; market research (excluding foreign-related research); production of advertisements; advertisement publication; advertising design, agency; retail of computer hardware and software as well as auxiliary equipment; non-residential real estate leasing; social and economic consulting services; labor service (excluding labor dispatch); business outsourcing services based on cloud platforms; electronic product sales; information system operation and maintenance services; smart control system integration; internet security services; IoT application services; IoT technical services; IoT technology research and development. (except for items which are subject to approval in accordance with the law, business activities shall be carried out independently according to the law with the business license) Licensed items: category 1 value-added telecommunications business, category 2 value-added telecommunications business. (for items subject to approval according to law, business activities can only be carried out after approval by relevant departments, and specific business items are subject to approval documents or licenses from relevant departments) (operating activities prohibited and restricted by the industrial policies of the People's Republic of China and Beijing Municipality shall not be engaged.)

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 13 The shares of the Company shall take the form of share certificates.

Article 14 The shares of the Company shall be issued in accordance with the principles of openness, fairness, and impartiality. Shares of the same class shall have the same rights.

For shares of the same class issued at the same time, the conditions of issuance and price of each share shall be the same; and every share subscribed by subscriber(s) in the same issue shall have the same price.

Article 15 The par value of the shares issued by the Company is denominated in Renminbi.

Article 16 The Company's shares listed on NEEQ are centrally deposited at China Securities Depository and Clearing Corporation Limited. The H Share certificates issued by the Company shall be mainly deposited with the nominee company under the Hong Kong Securities Clearing Company Limited, in accordance with the laws and the customary practice of register and depository of securities of the jurisdiction where they are listed.

Article 17 All promoters of the Company subscribed for the shares of the Company by converting the net assets corresponding to their shareholdings in the former Beijing Xunzhong Communication Technology Limited (北京訊眾通信技術有限公司) into shares, and had fully paid up the registered capital upon the establishment of the Company, with a total of 10 million shares issued at the time of establishment. The promoters and the number of shares subscribed by them upon the establishment of the Company are as follows:

No.	Name of promoter	Equivalent number of shares subscribed in the joint stock company (in 10,000 shares)	Percentage of shareholding in the joint stock company (%)	Method of investment
1	Piao Shenggen	800.00	80	Net assets converted into shares
2	Yue Duanpu	40.00	4	Net assets converted into shares
3	Niu Jie	40.00	4	Net assets converted into shares
4	Zhao Junjie	40.00	4	Net assets converted into shares
5	Chen Limei	20.00	2	Net assets converted into shares
6	Gangjirigetu	20.00	2	Net assets converted into shares
7	Wang Peide	20.00	2	Net assets converted into shares
8	Xu Pang	10.00	1	Net assets converted into shares
9	Jia Qi	10.00	1	Net assets converted into shares
Total		1000.00	100	–

Article 18 The total number of issued shares of the Company shall be 136,494,291 shares and the share capital structure of the Company is 136,494,291 ordinary shares, of which 45,180,000 shares are H shares. The par value of each par-value share is RMB1.

Article 19 The Company shall not provide gifts, borrowings, guarantees, or other financial assistance for the acquisition of shares of the Company or its parent company, except for the implementation of the employee stock ownership plan by the Company.

Subject to the requirements of laws and regulations and the securities regulatory rules of the place(s) where the Company's shares are listed, the Company may, for the benefit of the Company, provide financial assistance for others to obtain shares of the Company or its parent company, upon a resolution of the shareholders' meeting or a resolution of the Board of Directors in accordance with the Articles of Association or the authorization of the shareholders' meeting, provided that the aggregate amount of financial assistance shall not exceed 10% of the total issued share capital. Resolutions of the Board of Directors shall be passed by not less than two-thirds of all directors. If securities regulatory rules of places where the Company' shares are listed impose lower requirement, such requirement shall prevail.

In case of a violation of the preceding two paragraphs that results in losses to the Company, any directors and senior officers responsible for the violation shall be liable for compensation.

Section 2 Increase, Decrease and Repurchase of Shares

Article 20 Based on its operating and development needs, the Company may, pursuant to the requirements of laws and regulations and the securities regulatory rules of the place(s) where the Company's shares are listed and with the approval by resolution at the shareholders' meeting, adopt the following methods to increase its capital:

(1) Issuance of shares to unspecified parties;

(2) Issuance of shares to specific parties;

(3) Distribute bonus shares to existing shareholders;

(4) Convert reserve fund into additional share capital;

(5) Any other means as permitted by the laws, administrative regulations, the CSRC, the stock exchange and securities regulatory authority at the place where the Company's shares are listed.

The existing shareholders of the Company shall have no pre-emptive right to subscribe for shares issued by the Company, unless otherwise stipulated by the shareholders' meeting.

Article 21 The Company may reduce its registered capital. If the Company reduces its registered capital, such reduction shall be made in accordance with the procedures set out in the Company Law as well as other relevant regulations and the Articles of Association.

Article 22 The Company shall not repurchase its own shares except in the following circumstances:

(1) Reducing its registered capital;

(2) Merger with another company which holds the shares of the Company;

(3) Use of the shares for employee stock ownership plan or equity incentive;

(4) Request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company;

(5) Conversion of shares into the convertible corporate bonds issued by the Company;

(6) Being necessary for the Company to maintain its value and the equity of shareholders;

(7) Any other circumstances permitted by the laws, administrative regulations, and the securities regulatory rules of the place(s) where the Company's shares are listed.

Article 23 The repurchase of the Company's shares may be carried out through public centralized trading or other methods recognized by laws, administrative regulations, the Listing Rules, the CSRC and the stock exchange or securities regulatory authority at the place where the company's shares are listed.

Where the Company repurchases its own shares under any of the circumstances stipulated in item (3), (5) or (6) of Article 22 of the Articles of Association, such repurchase shall be carried out through public centralized trading.

Article 24 Where the Company repurchases its own shares under any of the circumstances stipulated in items (1) and (2) of Article 22 of the Articles of Association, such repurchase shall be subject to a resolution of the shareholders' meeting; where the Company repurchases its own shares under any of the circumstances stipulated in items (3), (5) and (6) of Article 22 of the Articles of Association, in compliance with the regulations of the securities regulatory rules of the place(s) where the Company's shares are listed, such repurchase shall be subject to a resolution of a Board meeting at which not less than two-thirds of directors are present.

After the share repurchase, the Company shall adhere to the information disclosure obligations as stipulated in the Securities Law, the securities regulatory rules of the place(s) where the Company's shares are listed and the provisions of other securities regulatory rules.

After the Company has repurchased its own shares in accordance with Article 22 of the Articles of Association, the shares repurchased shall be canceled within 10 days from the date of purchase (under the circumstances set out in item (1)); the shares repurchased shall be transferred or canceled within 6 months (under the circumstances set out in items (2) and (4)); if the Company repurchases its shares under the circumstances set out in items (3), (5) and (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within 3 years.

If there are other provisions on matters involving this article under the securities regulatory rules of the place(s) where the Company's shares are listed, such provisions shall prevail, provided that the Company Law, Securities Law, Trial Administration Measures and other applicable relevant laws and regulations of the PRC are not violated.

Section 3 Transfer of Shares

Article 25 Shareholders may transfer their shares of the Company to another shareholder and individuals other than shareholders.

All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including the standard form of transfer or transfer form prescribed by the Stock Exchange from time to time); the instrument of transfer may be executed by hand only or (where the transferor or transferee is a corporation) by its effective seal. If the transferor or transferee is a recognized clearing agency (hereinafter referred to as the "**Recognized Clearing House**") as defined in the relevant regulations in force

from time to time under the laws of Hong Kong or its nominee and comply with applicable rules, the transfer form may be executed by hand or by machine imprint. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board may from time to time designate.

Article 26 The Company refuses its own shares as the subject matter of pledge right.

Article 27 The directors and senior officers of the Company shall report to the Company the shares held by them in the Company and any alterations to the shares so held, and the shares transferred each year by them during their terms of office determined at the time of his/her assumption of office shall not exceed 25% of their total shares in the Company. The aforesaid persons shall not transfer the shares of the Company held by them for the period of six months after they leave the Company.

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

Article 28 If a shareholder holding not less than 5% of the shares of the Company, director or senior officer of the Company sell the shares or other securities with an equity nature of the Company within six months after buying them, or buys them within six months after selling them, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. However, exceptions shall be made for any holding not less than 5% of the shares of the Company by any securities company as a result of its purchase of remaining shares sold under an underwriting obligation and other circumstance as prescribed by the CSRC.

Shares or other securities in the nature of equity held by directors, senior officers and shareholders of natural persons referred to in the preceding paragraph include those held by their spouses, parents and children and those held using the accounts of others.

If the Board of the Company fails to comply with the requirements in accordance with the first paragraph, a shareholder shall have the right to request the Board to comply with the same within 30 days. If the Board fails to do so within the said time limit, a shareholder shall have the right to initiate proceedings in the People's Court directly in his/her own name for the interests of the Company.

If the Board of the Company fails to comply with the requirements in accordance with the first paragraph, the responsible director(s) shall assume joint and several liability in accordance with the law.

In addition to the transfer restrictions and requirements as stipulated in the Articles of Association, shareholders or individuals holding the shares or other equity securities of the Company shall also abide by other restrictions and requirements stipulated under the laws and regulations including the Company Law, the Securities Law, the Trial Administration Measures and the Listing Rules, the regulatory rules of the CSRC as well as the securities regulatory rules of the place(s) where the Company's shares are listed.

Article 29 The controlling director, actual controllers, directors and senior management of the Company should not trade shares in the Company during the following periods:

(1) within 15 days before the announcement of the annual report of the Company, or 15 days before the original announcement date to the final announcement date where the annual report is postponed due to special reasons;

(2) within 5 days before the release of results forecast or preliminary results announcements of the Company;

(3) from the date of major events or decision making process that may have a significant impact on the Company's share and other type of securities price, investment decision of investors to the date of disclosure of information pursuant to relevant laws;

(4) other periods specified by the CSRC and NEEQ Co., Ltd..

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING

Section 1 Shareholders

Article 30 The Company shall maintain a register of shareholders with the evidence provided by the securities registration institution in accordance with laws, and the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. The original register of shareholders of H shares shall be kept in Hong Kong for inspection by shareholders. However, the Company may suspend registration of shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place(s) where the Company's shares are listed. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him; shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.

Where any shareholder whose name has been registered in the register of shareholders or any person who requires to have his/her name (or description) entered into the register of shareholders has lost his/her share certificate(s), he/she may apply to the Company for the issue of replacement certificate(s) in respect of such shares. The application for the issue of replacement certificates by holders of H shares who lost their share certificates shall be made in accordance with the laws, stock exchange regulations or other relevant regulations of the place where the original of the register of members of such H shares is kept.

Article 31 When the Company holds a shareholders' meeting, distributes dividends, commences liquidation or participates in other activities which require the confirmation of shareholder identities, the Board or the convener of the shareholders' meeting shall fix a date as the date for the registration of shareholdings. Shareholders whose names appear on the register of shareholders at the closing of the registration of shareholdings will be the shareholders of the Company who are entitled to relevant benefits.

Article 32 The shareholders of the Company shall be entitled to the following rights:

(1) to receive dividends and profit distributions in any other form in proportion to the shares they hold;

(2) to lawfully require, convene, preside over or attend shareholders' meetings either in person or by proxy and exercise the corresponding voting right;

(3) to supervise the operations of the Company, and to put forward suggestions or raise enquiries;

(4) to transfer, gift or pledge shares held by them in accordance with the laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place(s) where the Company's shares are listed and the provisions of the Articles of Association;

(5) to inspect and duplicate the Articles of Association, registers of shareholders, the minutes of shareholders' meetings, resolutions of the Board meetings, resolutions of the meetings of the Audit Committee and the financial accounting reports. Eligible shareholders may inspect the Company's accounting books and vouchers;

(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in proportion to the shares held by them;

(7) with respect to shareholders who voted against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;

(8) other rights stipulated in the laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association.

Article 33 When a shareholder requests to inspect or duplicate the relevant material, he/ she shall comply with the provisions of the Company Law, the Securities Law, and other laws, administrative regulations, and furnish with the Company written documents evidencing the class and quantity of shares he/she holds in the Company, and the Company shall comply with such shareholders' request upon verification of his/her shareholder capacity.

Article 34 Shareholders are entitled to request the People's Court to invalidate the resolutions of a shareholders' meeting or a Board meeting which violates the laws and administrative regulations.

If the procedures for the shareholders' meeting and meetings of the Board of Directors or the method of voting at such meetings violate the laws, administrative regulations or the Articles of Association, or the content of any resolution violates the Articles of Association, the shareholders may, within 60 days from the date on which such resolution is approved, submit a petition to the

People's Court to revoke the same. However, it does not apply if such procedures for shareholders' meeting and meetings of the Board of Directors or the method of voting at such meetings have only minor flaws that have no substantial impact on the resolution. Any shareholder who fails to be notified to attend the shareholders' meeting may, within 60 days as of the day when it knows or ought to know that the resolution of the shareholders' meeting is made, request the People's Court to revoke the resolution. If the right of revocation is not exercised within one year as of the date when the resolution is made, it shall be relinquished.

Article 35 A resolution of the shareholders' meeting or of the Board of Directors shall be deemed invalid under any of the following circumstances:

(1) the resolution was made without convening a Shareholders' Meeting or a Board meeting;

(2) the Shareholders' meeting or Board meeting did not vote on the resolution matters;

(3) the number of attendees or the voting rights held did not meet the requirements stipulated by the Company Law or the Articles of Association;

(4) the number of voters or votes in favour of the resolution matters did not meet the requirements stipulated by the Company Law or the Articles of Association.

Article 36 In the event that violation of laws, administrative regulations or the provisions of the Articles of Association by a Director other than members of the Audit Committee or a senior management in performing his/her duties results in losses to the Company, the shareholders that solely or collectively hold not less than 1% shares of the Company for a continuous period of not less than 180 days shall have the right to make a written request to the Audit Committee to institute a legal action in a People's Court. In the event of violation of laws, administrative regulations or the provisions of the Articles of Association by members of the Audit Committee in performing its duties, resulting in losses to the Company, the aforesaid shareholders shall have the right to make a written request to the Board to institute a legal action in a People's Court.

Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case the Audit Committee and/or the Board refuses to institute a legal action or fails to institute a legal action within 30 days from receipt of such request, or under urgent circumstances the Audit Committee and/or the Board fails to file a litigation immediately, causing irreparable damages to the Company, the aforementioned shareholders shall have the right to institute a legal action with a People's Court directly in their own name for protecting the Company's interests.

In the event that any person infringes the legal interests of the company and causes losses thereto, the shareholders specified in the first paragraph of this Article may file a lawsuit to a People's Court in accordance with the provisions of the preceding two paragraphs.

In the event that violation of laws, administrative regulations or the provisions of the Articles of Association by the directors, supervisors or senior management members of a wholly-owned subsidiary of the Company in performing his/her duties results in losses to the Company, or if any person infringes the lawful rights and interests of a wholly-owned subsidiary of the Company and

thus causes losses, shareholders individually or collectively holding not less than 1% of the shares of the Company for not less than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law, request in writing, that the Supervisory Committee (or supervisor(s)) or the Board of Directors (or Director(s)) of the wholly-owned subsidiary to initiate legal proceedings in the people's court, or initiate legal proceedings in the people's court directly in their own names.

If the wholly-owned subsidiaries of the Company have the audit committee instead of the supervisory committee or supervisors, the first and second paragraphs of this Article shall apply.

Article 37 In the event that the violation of laws, administrative regulations or the provisions of the Articles of Association by a Director or senior management, causes damage to the shareholders' interests, the shareholders may institute a legal action with a People's Court.

The Company shall be liable for any damage to others caused by a Director or senior management while he or she is performing his or her duties. The Director or senior management in question shall also be liable if such damage is intentional or caused by his or her gross negligence.

The controlling shareholders or actual controllers of the Company instructing a Director or senior management to engage in acts that harm the interests of the Company or shareholders shall be liable jointly and severally with the Director or senior management.

Article 38 The shareholders of the Company shall assume the following obligations:

(1) To comply with laws, administrative regulations, the regulatory rules of the place(s) where the Company's shares are listed, and the Articles of Association;

(2) Paying subscription moneys for the shares subscribed in accordance with the subscribed shares and the agreed manner of payment;

(3) No withdrawal of its share capital from the Company except for the circumstances set out in the relevant laws and regulations;

(4) No abuse of shareholders' rights to damage the interests of the Company or other shareholders; no abuse of the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company;

(5) Other obligations that should be assumed under laws, administrative regulations, departmental rules, normative documents, regulatory rules of the place(s) where the Company's shares are listed, and the Articles of Association.

If any shareholder of the Company abuses the shareholders' rights and causes a loss to the Company or other shareholders, he/she shall be liable for the compensation. If any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damage the interests of the creditors of the Company, he/she shall bear joint liability for the debts of the Company.

Article 39 Where a Shareholder holding not less than 5% of the Company's shares with voting rights, pledges any shares in his/her possession, such shareholder shall submit a written report to the Company from the date when such shareholder pledges his/her shares.

Article 40 The Controlling shareholders and actual controllers of the Company shall not damage the interests of the Company by taking advantage of their affiliation. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.

The controlling shareholders and actual controllers of the Company shall bear the fiduciary duty to the Company and other shareholders. The controlling shareholders shall exercise the rights of the investor in strict accordance with the law. The controlling shareholders shall not damage the legitimate rights and interests of the Company and the other shareholders by means of profit distribution, asset restructuring, outbound investment, capital occupation, loan guarantee, etc., and shall not damage the interests of the Company and the other shareholders by means of its controlling position.

Article 41 The Company shall actively take measures to prevent shareholders and their related parties from occupying or transferring the Company's funds, assets and other resources.

The Company shall not provide funds, goods, services or other assets to shareholders and their related parties gratuitously; shall not provide funds, goods, services or other assets to shareholders and their related parties on obviously unfair terms; shall not provide funds, goods, services or other assets to shareholders and their related parties that are obviously insolvent; shall not provide guarantees for shareholders and their related parties that are obviously insolvent, or provide guarantees for shareholders and their related parties without legitimate cause; shall not give up its claims on its shareholders and their related parties or assume the debts of a shareholder or its actual controller without legitimate cause.

Transactions of the provision of funds, goods, services or other assets between the Company and its shareholders and their related parties shall be governed by the principles of fairness and impartiality, and the review procedures shall be performed in strict accordance with the decision-making system for connected transactions; when matters relating to connected transactions are considered during the Company's Board and shareholders' meetings, the related directors and related shareholders shall abstain from voting.

Article 42 In the event of transfer of the Company's shares held by controlling shareholders and actual controllers, they shall comply with the restrictive provisions on share transfers stipulated in laws, regulations, departmental rules, normative documents, NEEQ business rules, as well as any commitment they have made regarding restriction on share transfers.

When the Company is acquired, the acquirer is not required to make general offer to all shareholders.

Section 2 General Provisions of Shareholders' Meeting

Article 43 The shareholders' meeting is the source of authority of the Company and shall exercise the following functions and power:

(1) To elect and replace Directors who are not staff representatives, and to decide on matters relating to their remuneration;

(2) To consider and approve the reports of the Board;

(3) To consider and approve the profit distribution plans and the loss recovery plans of the Company;

(4) To make resolutions on the increase or reduction of the Company's registered capital;

(5) To make resolutions on the issuance of corporate bonds, securities and other listings;

(6) To make resolutions on the merger, demerger, dissolution, liquidation or change of corporate form of the Company;

(7) To amend the Articles of Association;

(8) To make resolutions on the matter of the appointment and dismissal of accounting firms of the Company, which perform the audit of the Company;

(9) To consider and approve the matters of guarantee as prescribed in the Articles of Association which require approval by the shareholders' meeting;

(10) To consider and approve the following transactions (excluding the provision of guarantees):

1. Transactions where the total amount of assets involved (if there are both carrying amounts and appraised values, whichever is higher) or transaction amount accounts for not less than 50% of the Company's audited total assets in the latest financial year;

2. Transactions where the net assets or transaction amounts involved accounts for not less than 50% of the absolute value of the Company's audited net assets in the latest financial year and exceeds RMB15 million.

Transactions in which the Company unilaterally obtains benefits, including gifted cash assets, obtained debt relief, accepted guarantees and financial assistance, etc., may be exempt from the review procedures at the shareholders' meeting in accordance with the above provisions. Unless otherwise stipulated or prejudicial to the legitimate rights and interests of the shareholders, the transactions between the Company and its controlled

subsidiaries or between the controlled subsidiaries within the scope of consolidated statements are exempt from the review procedures at the shareholders' meeting in accordance with the above provisions.

The above-mentioned "transactions" include but are not limited to:

(1) the purchase or sale of assets;

(2) external investment (including entrusted wealth management, investment in subsidiaries, etc.);

(3) the provision of guarantees;

(4) the provision of financial assistance;

(5) the lease-in or lease-out out assets;

(6) the signing of management contracts (including delegate operation and entrusted operation, etc.);

(7) gifting or receiving assets;

(8) creditor's rights or debt restructuring;

(9) transfer of research and development projects;

(10) entering into a license agreement;

(11) waiver of rights;

(12) other transactions as determined by the CSRC and NEEQ Co., Ltd..

The above purchases or sales of assets do not include transactions related to daily operations such as purchase of raw materials, fuel and power, and sales of products or commodities.

If the above matters involve provisions of other laws, administrative regulations, departmental rules, normative documents, or the securities regulatory rules of the place(s) where the Company's shares are listed, those provisions shall prevail.

(11) to consider and approve the transactions between the Company and its related parties where the transaction amount (except for the provision of guarantees) accounts for not less than 5% of the company's latest audited total assets and more than RMB30 million, or not less than 30% of the company's latest audited total assets;

(12) to consider and approve the purchase or sale of material assets of the Company amounting to more than 30% of the latest audited total assets of the Company within one year;

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

(14) to consider equity incentive plans and employee stock ownership plans;

(15) to consider and approve the provision of external financial assistance by the Company as set out below:

1. The latest audited asset-liability ratio of the target of financial assistance exceeds 70%;

2. The amount of a single financial assistance or the aggregated amount of financial assistance provided in 12 consecutive months exceed 10% of the Company's latest audited net assets;

3. Other circumstances prescribed by the CSRC, NEEQ Co., Ltd., the securities regulatory rules of the place(s) where the company's shares are listed, or the Articles of Association.

(16) To authorize the Board of Directors to make resolutions on the issuance of corporate bonds, subject to compliance with the relevant laws, regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed;

(17) To consider other matters that shall be decided by the shareholders' meeting as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed, or the Articles of Association.

Article 44 The following external guarantees by the Company shall be considered and approved by a shareholders' meeting:

(1) any guarantee provided after the total amount of external guarantees by the Company and its controlled subsidiaries exceed 50% of the latest audited net assets;

(2) any guarantee provided by the Company to others with a guaranteed amount that exceeds 30% of the latest audited total assets of the Company on a cumulative basis within consecutive 12 months;

(3) any guarantee provided for a target party whose asset-liability ratio that exceeds 70%;

(4) any guarantee with a single guaranteed amount that exceeds 10% of the latest audited net assets;

(5) estimated guarantee amount for its controlled subsidiaries over the next 12 months;

(6) any guarantee provided to related parties or shareholders, actual controllers and their related parties;

(7) other circumstances as provided for in the laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association.

If the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a controlled subsidiary and other shareholders of the controlled subsidiary provide guarantees in equal proportion to their rights and interests, which does not harm the interests of the Company, it may be exempted from the application of items (1), (3) and (4) of this Article.

When the resolution on the guarantee provided to a shareholder, actual controller and their related persons is considered at the shareholders' meeting, such shareholder or shareholders controlled by such actual controller shall not participate in the vote, and such vote shall be taken by being passed by more than half the voting rights held by the other shareholders present at the shareholders' meeting.

The provision of guarantees by the Company to related parties shall have sound business logic and shall be submitted to the shareholders' meeting for consideration after being considered and approved by the Board of Directors. Where the Company provides guarantees for its controlling shareholder, actual controller and its related parties, the controlling shareholder, actual controller and its related parties shall provide a counter-guarantee.

Article 45 Shareholders' meetings shall be classified into annual general meetings (AGMs) and extraordinary general meetings (EGMs). The AGM shall be convened once a year and shall be held within six months after the end of the prior accounting year.

Article 46 The Company shall convene an EGM within two months under any of the following circumstances:

(1) When the number of Directors is less than the number specified in the Company Law (as for 3 persons) or two-thirds of the number required by the Articles of Association (as for 8 persons);

(2) The uncovered loss of the Company reaches one-third of the total share capital;

(3) Upon request by shareholders individually or collectively holding not less than 10% of the Company's shares;

(4) When the Board considers it necessary;

(5) When the Audit Committee proposes such a meeting be held;

(6) Other circumstances specified by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed, or the Articles of Association.

If the extraordinary general meeting is convened in accordance with the requirements of the securities regulatory rules of the place(s) where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted according to the approval progress of the stock exchange at the place where the Company's shares are listed.

Article 47 The place for convening a shareholders' meeting of the Company shall be the domicile of the Company or other locations specified in the notice of the shareholders' meeting. A venue shall be set for the shareholders' meeting which shall be convened on site. The Company shall provide online voting when convening a shareholders' meeting. Shareholders who participate in the shareholders' meeting through online voting shall be deemed present.

Where voting during a shareholders' meeting convened by the Company takes the form of online voting, the Company shall provide a safe, economical and convenient shareholders' meeting online voting system for the shareholders. Investors shall confirm their legal and valid identity as shareholders with legal and valid voting rights by undergoing identity verification through the online voting system for the shareholders' meeting. If the Company convenes a shareholders' meeting and voting is to be done by other means recognized or required by the securities regulatory authority, the identity of the shareholder shall be confirmed in accordance with the relevant operational rules.

Article 48 When convening an annual general meeting or a shareholders' meeting that provides online voting, the Company shall retain a lawyer to issue a legal opinion on the following matters:

(1) Whether the convening of the meeting and the procedures for convening the meeting are in compliance with the laws, administrative regulations and the Articles of Association;

(2) whether the qualifications of the officers present at the meeting, and of the convenor are lawful and valid;

(3) whether the voting procedures at the meeting and the voting results are lawful and valid;

(4) other legal opinions to be presented on other relevant matters at the request of the Company.

Section 3 Convening of Shareholders' Meeting

Article 49 Shareholders' general meetings shall be convened by the Board on time within the specified period.

As approved by more than half of all independent directors, independent directors shall have the right to propose to the Board to convene extraordinary general meetings. When an independent director proposes to convene an extraordinary general meeting, the Board shall issue written feedback on consent or non-consent to the convening of the extraordinary general meeting within 10 days from the receipt of the proposal according to the laws, administrative regulations, securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

When the Board agrees to convene an EGM, the Board shall, within 5 days after the Board resolution is made, issue a notice calling for the meeting. Otherwise, the reasons shall be stated and announced.

Article 50 The Audit Committee shall have the right to propose to the Board to convene an EGM, and shall make such proposal in writing. The Board shall, pursuant to the provisions of laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed, and the Articles of Association, provide a written feedback on whether to agree or disagree with the meeting within 10 days upon receipt of the proposal.

If the Board agrees to convene an EGM, the Board shall, within 5 days after the Board resolution is made, issue a notice calling for the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Audit Committee.

If the Board does not agree to convene an EGM, or fails to provide a written feedback within 10 days upon receipt of the proposal, the Board shall be considered to be unable or fail to perform the duty of convening an EGM. The Audit Committee may convene and preside over the meeting on its own.

Article 51 Shareholders who individually or collectively hold not less than 10% of the Company's shares shall have the right to request the Board to convene an EGM, which shall be submitted in writing to the Board. The Board shall, pursuant to the provisions of laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed, and the Articles of Association, provide written feedback on whether to agree or disagree with the meeting within 10 days upon receipt of the request.

If the Board agrees to convene the EGM, the Board shall serve a notice of such meeting within 5 days after the Board resolution is made. In the event of any change to the original proposal, the consent of relevant shareholder(s) shall be obtained.

If the Board disagrees to convene an EGM or fails to give a reply within 10 days upon receipt of the request, shareholders who individually or collectively hold not less than 10% of the Company's shares shall have the right to propose to the Audit Committee to convene the EGM and shall submit their request in writing.

If the Audit Committee agrees to convene an EGM, the Audit Committee shall, within 5 days upon receipt of the request, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant shareholders.

If the Audit Committee fails to give the notice of the shareholders' meeting within the specified time limit, it shall be deemed that the Audit Committee shall not convene or preside over the shareholders' meeting, in which case, the shareholders who individually or collectively hold not less than 10% of the Company's shares for not less than 90 consecutive days may convene and preside over the meeting by themselves.

If it is otherwise provided for in the laws, regulations, rules or the relevant rules of the securities regulatory authority of the place(s) where the Company's shares are listed, such provisions shall prevail.

Article 52 When the Audit Committee or the shareholders decide to convene a shareholders' meeting by themselves, they shall notify the Board in writing. Before a resolution at a shareholders' meeting is made, the shareholding percentage of the convening shareholders shall be not less than 10%.

Article 53 For shareholders' meetings convened by Audit Committee or the Shareholders, the Board and board secretary shall cooperate and fulfill its disclosure duties in a timely manner.

Article 54 The necessary expenses for a shareholders' meeting convened by the Audit Committee or the shareholders shall be borne by the Company.

Section 4 Proposal and Notification of Shareholders' Meeting

Article 55 The contents of the proposal shall fall within the terms of reference of the shareholders' meeting, and the proposal shall provide clear agenda and specific matters on which resolutions are to be made, and shall comply with the relevant provisions of the laws, administrative regulations, securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

Article 56 When the Company holds a shareholders' meeting, the Board of Directors, the Audit Committee and shareholders independently or jointly holding not less than 1% of the shares of the Company shall have the right to put proposals to the Company.

Shareholders independently or jointly holding not less than 1% of the Company shares may, ten days before the shareholders' meeting is held, put forward interim proposals and submit such proposals in writing to the conveners. The conveners shall, within two days of receiving any such proposal, send out a supplementary shareholders' meeting notice, announce the content of interim proposals and submit the same to the shareholders' meeting for consideration. Unless the provisional proposal is in violation of any law, administrative regulation or the Articles of Association or fails to fall into the scope of functions of the shareholders' meeting.

Except the circumstances prescribed in the preceding paragraph, the conveners shall not modify or add any new proposal to the proposals listed in the shareholders' meeting notice announcement after sending it out.

With respect to the publication of the supplementary notice of the shareholders' meeting, if there are special provisions in the securities regulatory rules of the place(s) where the Company's shares are listed, subject to the Company Law, the Securities Law, the Trial Administrative Measures, and other relevant laws and regulations of the applicable domestic laws and regulations, the provisions thereof shall apply. If the shareholders' meeting is to be postponed for the publication of the supplementary notice of the shareholders' meeting in accordance with the provisions in the securities regulatory rules of the place(s) where the Company's shares are listed, the convening of the shareholders' meeting shall be postponed in accordance such the provisions.

The shareholders' meeting shall not vote or pass resolutions on proposals not listed in the notice of the shareholders' meeting or resolutions not in conformity with Article 55 of the Articles of Association.

Article 57 The convener shall notify all shareholders by way of announcement 21 days prior to the convening of the annual general meeting, and each shareholder shall be notified by way of announcement 15 days prior to the convening of the extraordinary general meeting. The date of the meeting shall not be included in the calculation of the commencement period.

Where otherwise provided by the laws, administrative regulations, or the securities regulatory rules of the place(s) where the shares of the Company are listed, such provisions shall prevail.

Article 58 The notice of shareholders' meeting shall include the following contents:

(1) the time, venue and duration of the meeting;

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

(3) the equity registration date for determining those shareholders who have the right to attend the shareholders' meeting;

(4) a prominent written statement as follows: all common shareholders have the right to attend the shareholders' meeting, and may authorize in written form a proxy, who need not necessarily be a company shareholder, to attend and vote at the meeting;

(5) the name and phone number of the permanent contact person for the meeting;

(6) the time and procedures of voting via the internet or by other means.

The notice and supplementary notice of the shareholders' meeting shall fully and completely disclose all the specific contents of all proposals.

The interval between the equity registration date and the date of the meeting shall not exceed 7 trading days. Once the equity registration date is fixed, it may not be changed.

After the notice of the shareholders' meeting is issued, the meeting shall not be postponed or canceled without valid reasons, and the proposals set out in such notice shall not be withdrawn. If the meetings have to be postponed or canceled, the Company shall make an announcement at least 2 business days before the original date for convening the shareholders' meeting, and explain the reasons in detail. If there are special provisions under the securities regulatory rules of the place(s) where the Company's shares are listed regarding the procedures for postponing or canceling shareholders' meeting, such provisions shall prevail provided that they do not contravene domestic regulatory requirements.

Article 59 If the elections of directors are intended to be discussed at the shareholders' meeting, the notice of the shareholders' meeting shall fully disclose the details of the candidates for the role of directors, and shall at least include the following particulars:

(1) personal particulars, such as education level, work experience and any part-time work undertaken;

(2) whether there is any connected relationship with the Company or with the controlling shareholders and actual controllers of the Company;

(3) their shareholding in the Company;

(4) whether or not the candidate has been subject to penalties by the CSRC and other relevant authorities as well as sanctions by any stock exchange;

(5) the information of the candidates that is required to be disclosed under the securities regulatory rules of the place(s) where the shares of the Company are listed for the role of directors.

Except for the election of directors by cumulative voting mechanism, the nomination proposal on each candidate for director shall be submitted in the form of independent motion.

Section 5 Holding of the Shareholders' Meeting

Article 60 The Board of Directors of the Company and other conveners shall take necessary measures to ensure the normal order of a shareholders' meeting. They shall take measures to prevent any interference with the shareholders' meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.

Article 61 All shareholders or their proxies registered on the equity registration date shall have the right to attend the shareholders' meeting and exercise their voting rights in accordance with relevant laws, regulations, and the Articles of Association.

The shareholders may attend shareholders' meetings in person or appoint one or more proxies (who may not be shareholders) to attend and vote on their behalf.

Article 62 Individual shareholders who attend the meeting in person shall present their identity cards or other valid certificates or documents that prove their identities, or shareholding certificates (Eg. stock account cards); proxies who attend the meeting on behalf of others shall present their valid identity certificates and shareholder proxy statements.

For legal person shareholders, their legal representatives or authorized proxies shall attend the meeting on their behalf. Legal representatives who attend the meeting shall present their identity cards and valid certificates proving their qualifications as legal representatives; proxies who attend the meeting on behalf of shareholders shall present their proxy identity cards and written proxy statements lawfully issued by the legal representatives of the legal person shareholders in question, except for shareholders who are the Recognized Clearing House as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place(s) where the shares of the Company are listed.

If the shareholder is the Recognized Clearing House (or its agent), the shareholder may authorize one or more persons it deems fit to act as its representative at any shareholders' meeting or meeting of creditors; however, if more than one person is so authorized, the proxy statement shall specify the number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorised officer of the Recognised Clearing House. A person so authorized may act on behalf of the Recognized Clearing House (or its nominees) (no shareholding certificates, notarized authorization and/or further evidence to the duly authorization is required), and exercise the statutory rights (including the right to speak and vote) equal to that of other shareholders, as if such person is an individual shareholder of the Company.

Article 63 The proxy statement issued by the shareholder authorizing his or her proxy to attend the shareholders' meeting should contain the following:

(1) the name of the appointer, class and amount of the Company's shares held by him/she/it;

(2) the name of the proxy;

(3) whether the proxy has any voting right;

(4) instruction to vote for or against or abstain from voting on each and every issue included in the agenda of the shareholders' meeting;

(5) the date of issue and validity period of the proxy statement;

(6) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the corporate unit shall be affixed.

Article 64 Such form shall contain a statement that in default of such instructions, whether or not the proxy may vote as he/she thinks fit.

Article 65 The proxy statement for proxy voting shall be deposited at the domicile of the Company or such other places designated in the notice of the meeting 24 hours before the meeting at which the proxy is authorized to vote or 24 hours before the specified voting time. If the proxy statement for proxy voting is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized letter of authority or other authorization documents and the proxy statement for proxy voting shall be maintained at the domicile of the Company or other places specified in the meeting notice.

If the appointing shareholder is a legal entity, its legal representative or the person authorized by a resolution of its board of directors or other decision-making body shall attend the shareholders' meeting of the Company as the representative of such legal entity shareholder.

Article 66 The register of attendees of the shareholders' meeting shall be prepared by the Company. Such register shall specify information such as the name of the persons (or units) attending the shareholders' meeting, identity card number, residential address, number of shares or voting shares held, name of the persons (or units) the proxy represents.

Article 67 The convener and the lawyer (if any) engaged by the Company shall verify the qualification of the shareholders according to the register of shareholders provided by the securities depository and clearing institution, and register the name of each shareholder and the number of shares with voting rights they hold. The meeting registration shall be terminated by the time the meeting presider announces the number of shareholders and proxies present in person at the meeting as well as the total number of shares with voting rights they hold.

Article 68 When the shareholders' meeting requires directors and senior management to attend the meeting, such Directors and senior management shall attend and accept inquiries from shareholders. Subject to the securities regulatory rules of the place(s) where the Company's shares are listed, the above-mentioned persons may attend or present at the meeting via internet, video, telephone or other means with equivalent effect.

Article 69 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the board is unable or fails to fulfill his duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.

Any shareholders' meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to fulfill his duties, the meeting shall be presided over by another member of the Audit Committee appointed by the chairman of the Audit Committee or a member of the audit committee jointly elected by more than half of members of the audit committee.

Any shareholders' meeting convened by shareholders shall be presided over by a representative elected by the conveners.

When the shareholders' meeting is being held, if the meeting cannot continue due to the meeting chair's violation of the laws and regulations or the provisions of the Articles of Association, the shareholders' meeting may, subject to the consent of shareholders who hold more than half of the voting rights represented at the live shareholders' meeting, elect someone to act as meeting chair, following which the meeting may continue.

Article 70 The Company shall establish rules of procedure for the shareholders' meeting, specifying the procedures for convening and voting at the shareholders' meeting. The rules of procedure for the shareholders' meeting shall be annexed to the Articles of Association and shall be prepared by the Board and approved by the shareholders' meeting.

Article 71 At an annual shareholders' meeting, the Board and the Audit Committee shall report their respective work in the preceding year to the shareholders' meeting, and each independent director shall deliver a work report.

Article 72 Directors and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the shareholders' meeting.

Article 73 The presider shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be as recorded in the meeting's register.

Article 74 The shareholders' meeting shall have minutes, which shall be recorded by the secretary to the Board of Directors. The minutes of the shareholders' meeting shall contain the following information:

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

(2) the name of the presider of the meeting, and the names of the attending directors, managers and other senior management;

(3) the number of shareholders and their proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Company;

(4) the consideration process of each proposal, summaries of the speeches and the voting results;

(5) details of the inquiries or recommendations of the shareholders, and the corresponding responses or explanations;

(6) the names of the legal counsel (if any) counter and the scrutineer;

(7) other contents that should be recorded in the minutes as provided in the Articles of Association.

Article 75 The directors and the secretary to the Board attending the meeting, the convener or representative thereof, and the presider of the meeting shall sign the minutes of the meeting, and shall ensure that the contents of the minutes are true, accurate and complete. The minutes of meeting shall be kept for a term of not less than 10 years together with the book of signatures of the shareholders attending the meeting, the proxy form of the attending proxies, the valid information on voting by internet and other methods.

Article 76 The convener shall guarantee the shareholders' meeting continues until the final resolution has been adopted. If the shareholders' meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to resume the shareholders' meeting or directly terminate the shareholders' meeting, and an announcement shall be made in time.

Section 6 Voting and Resolutions at Shareholders' Meeting

Article 77 Resolutions of shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

Ordinary resolutions of the shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.

Special resolutions of the shareholders' meeting shall be passed by not less than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.

Article 78 The following matters shall be approved by ordinary resolutions at a shareholders' meeting:

(1) Work reports of the Board of Directors;

(2) Plans for profit distribution and recovery of losses formulated by the Board of Directors;

(3) Appointment, dismissal and remuneration of the members of the Board and the method of payment of the remuneration;

(4) Annual report of the Company;

(5) Any matters other than those required to be approved by special resolution by the laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association.

Article 79 The following matters shall be approved by special resolutions at a shareholders' meeting:

(1) Increase or reduction of the Company's registered capital;

(2) Demerger, split, merger, dissolution and liquidation of the Company;

(3) Amendment to the Articles of Association;

(4) Purchase or disposal of material assets or provision of guarantee to other parties by the Company within a year exceeding 30% of the Company's latest audited total assets;

(5) Equity incentive plan;

(6) Any other matters prescribed by the laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association, and other matters that are confirmed by ordinary resolution at a shareholders' meeting as having a material impact on the Company and are required to be approved by a special resolution.

Article 80 If shareholders (including their proxies) exercise voting rights based on the number of voting shares which they represent, each share they hold shall have one vote. When a poll is taken, shareholders (including their proxies) entitled to two or more votes need not cast all their votes in the same way (for or against or abstaining from voting).

Where following material issues affecting the interests of minority shareholders are considered at the shareholders' meeting, the votes of minority shareholders shall be counted separately and disclosed: (1) appointment and removal of directors; (2) formulation and amendment of profit distribution policy or consideration of equity distribution matters; (3) connected transactions, provision of guarantees (excluding provision of guarantees to subsidiaries within the scope of consolidated statements), provision of external financial assistance, change of use of proceeds; (4) material assets restructuring, equity incentive; (5) public issuance of shares; (6) other matters specified by laws, regulations, departmental rules, normative documents, NEEQ business rules and the Articles of Association.

Shares held by the Company itself shall have no voting rights and shall not be included in the total number of voting shares held by shareholders in attendance at the shareholders' meeting. Any subsidiary controlled by the Company shall not acquire the shares of the Company. In case any subsidiary controlled by the Company holds the shares of the Company due to the merger of the Company, exercise of pledge right or other reasons, it shall not exercise the voting right corresponding to the shares it holds and shall timely dispose of the relevant shares of the Company.

The Board of Directors, independent directors, shareholders holding not less than 1% of the shares with voting rights or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the solicited person and the solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. Except for statutory conditions, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

Where any shareholder is required to not vote on some shares, or to abstain from voting on any particular resolution or is restricted to voting only for (or only against) any resolution in accordance with applicable laws and regulations and the securities regulatory rules of the place(s) where the Company's shares are listed, any vote cast by a shareholder (or his proxy) in contravention of such requirement or restriction shall not be counted towards the total number of shares with voting rights.

Article 81 When matters relating to connected transactions are considered at the shareholders' meeting, the connected shareholders shall not participate in the voting, refrain from voting and the number of voting shares that they represent shall not be counted into the total number of valid votes of the shares entitled to vote at the shareholders' meeting. Except as otherwise provided by laws and regulations, administrative regulations, departmental rules, normative documents, and securities regulatory rules of the place(s) where the Company's shares are listed and all shareholders being related parties.

The connected shareholders shall recuse themselves from voting. If the connected shareholders do not recuse themselves from voting, other shareholders or presiding officer attending the meeting shall have the right to request the connected shareholders to recuse themselves from voting. After the recusal of the connected shareholder, the other shareholders

shall vote according to their voting rights and adopt the corresponding resolution in accordance with the provisions of the Articles of Association. The recusal and voting procedures of the connected shareholders shall be recorded in the minutes of the meeting.

To be valid, the resolutions on the connected transactions made at the shareholders' meeting must be passed by more than half of voting rights held by the non-related shareholders presented at the shareholders' meeting. However, if the connected transactions involved in the matters need to be passed by special resolutions as required in the Articles of Association, the resolution at the shareholders' meeting shall be valid only if it is passed by not less than two-thirds of the voting rights held by the non-related shareholders present at the shareholders' meeting.

Article 82 Unless the Company is in a crisis or under any other special circumstances, without the approval of a shareholders' meeting by a special resolution, the Company shall not enter into a contract with any person other than a director, the manager or any other officer under which the person takes charge of all or any major business of the Company.

Article 83 The list of director candidates shall be submitted to a shareholders' meeting for voting in the form of a proposal. The methods and procedures for nominating directors of the Company are:

(1) The Board and shareholders individually or jointly holding not less than 1% of the shares of the Company have the right to put forward proposals for candidates for non-independent directors at the shareholders' meeting; the Board of Directors and shareholders individually or jointly holding not less than 1% of the Company's shares have the right to put forward proposals for candidates for independent directors at the shareholders' meeting;

Before nominating a candidate for director, the nominee shall obtain a written confirmation from the candidate confirming his/her acceptance of the nomination, undertaking that the publicly disclosed information on the candidate for director is true and complete, and warranting that he/she will effectively perform his/her duties as a director upon election.

When voting at the shareholders' meeting for the election of directors, cumulative voting may be implemented according to the provisions of the Articles of Association or the resolutions of the shareholders' meeting. Where a single shareholder or persons acting in concert of a company own 30% or more of the shares, the shareholders' meeting shall implement the cumulative voting system in the election of directors.

The cumulative voting system as mentioned in the preceding paragraph means that when directors are elected by the shareholders' meeting, each share shall have the same voting rights as the number of directors to be elected, and the voting rights held by shareholders may be used in a centralized manner. The Board of Directors shall announce the resumes and basic information of the candidates for directors to the shareholders.

The specific implementation measures of the cumulative voting system are as follows:

(1) Where the cumulative voting system is implemented, before voting at the shareholders' meeting on the candidates of directors, the presider of the meeting shall clearly inform attending shareholders about how the cumulative voting in the election of the candidates of directors is implemented, make explanations and interpretations of the details, voting rules and methods of completing the ballots of the cumulative voting system, and inform the voting right of each share in the election of director(s). The staff of the shareholders' meeting shall prepare ballots applicable for the implementation of the cumulative voting.

(2) The number of voting rights possessed by the shareholders attending the meeting is equal to the product of the total number of shares held by them multiplied by the number of director(s) to be elected at the shareholders' meeting, and such portion of the voting rights may only be voted for the director(s) to be elected at the shareholders' meeting. Voting shareholders must state the number of shares of the Company held by them on a ballot and mark the number of voting rights used by them after each director is elected by them

(3) Whether a director candidate will be elected as a director shall be recognized by the number of their received votes, but the number of the votes received by each elected director must exceed half (1/2) of the total number of shares held by the shareholders present at the shareholders' meeting

(4) Upon the completion of the voting by the attending shareholders, vote counters at the shareholders' meeting shall count and publish the total votes received by each director candidate, and the election results of the directors will be determined in the manner described above. The presider of the meeting shall announce the list of the elected directors on the spot and make timely announcement.

Article 84 Except for the cumulative voting system, the shareholders' meeting of shareholders shall vote on all proposals one by one. If there are different proposals on the same matter, the voting shall be carried out in the order in which the proposals were submitted. Except for the suspension of the shareholders' meeting of shareholders or the inability to make resolutions due to special reasons such as force majeure, the shareholders' meeting of shareholders shall not shelve or refrain from voting on proposals.

Article 85 When a proposal is considered at a shareholders' meeting, no amendments shall be made thereto, otherwise, the relevant amendments thereto shall be regarded as a new proposal and cannot be voted at that shareholders' meeting.

Article 86 The same voting right may only be exercised once at a shareholders' meeting, either by on-site voting, online voting or other voting methods. In the event of repeated voting with the same voting right, the result of the first voting shall prevail.

Article 87 Voting at the shareholders' meeting shall be carried out with open ballot.

Article 88 Before voting on a proposal at the shareholders' meeting, two representatives shall be nominated to count and scrutinize the votes. Where the matters to be considered are related to shareholders, the relevant shareholders and their proxies are not allowed to participate in the counting or scrutinizing votes.

When voting on a proposal at a shareholders' meeting, lawyers (if any), shareholder representatives and independent director representatives shall be jointly responsible for counting and scrutinizing the votes, and the voting results of the resolutions shall be announced on the spot and recorded in the minutes of the meeting.

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

Article 89 The on-site shareholders' meeting shall not be concluded earlier than the online meeting or meeting held by other means. The chairman of the shareholders' meeting shall announce the voting results of each proposal, and whether a proposal is passed according to the voting results.

Before the official announcement of the voting results, the Company, the persons responsible for counting and scrutinizing the votes, substantial shareholders, online services provider and other relevant parties involved in the on-site meeting, online meeting or that held by other means shall be under an obligation to keep the voting results strictly confidential.

Article 90 Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals put forward for voting: for, against or abstain. Except where the securities registration and clearing institution, as the nominal holder of the shares under the Stock Connect mechanism between the mainland and Hong Kong stock markets, makes the declaration according to the intention of the actual holders.

Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as "abstention".

Article 91 If the chairman of the meeting has any doubt as to the voting result of the resolution, the chairman may demand votes to be recounted. If the chairman of the meeting does not have the votes recounted, the shareholders attending the meeting or their proxies who have any objection to the voting result announced by the chairman of the meeting shall have the right to demand the votes to be recounted immediately after the announcement of the voting results, and the chairman of the meeting shall arrange for the votes to be recounted immediately.

Article 92 The resolutions passed at the shareholders' meeting shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion to the total number of shares with voting rights in the Company, the voting method, the voting result of each proposal and the details of the respective resolutions passed.

If the proposal is not passed, or the shareholders' meeting alters a resolution passed at the previous shareholders' meeting, a special note shall be made in the announcement of the resolutions of the shareholders' meeting.

Article 93 Where a resolution in relation to the election of directors is passed at the shareholders' meeting, the term of office of the new directors shall commence from the date specified in the relevant election resolution. If the relevant election resolution does not specify the commencement date of the term of office of the new directors, the commencement date of the term of office of the new directors shall be the date on which the relevant resolution is passed at the shareholders' meeting.

Article 94 If the proposal in relation to the payment of cash dividends, the issue of bonus shares or capitalization of capital reserves is passed at the shareholders' meeting, the Company will implement the specific plan within 2 months after the conclusion of the shareholders' meeting. If the specific plan cannot be implemented within 2 months due to the requirements of the laws and regulations and the securities regulatory rules of the place(s) where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such regulations and the actual situation.

CHAPTER 5 THE BOARD OF DIRECTORS

Section 1 Directors

Article 95 Directors may include executive directors, non-executive directors and independent directors. A non-executive director is a director who does not hold any management position in the Company, an independent director is a director who does not hold any position other than as a director and who has no direct or indirect interest relationship with the Company or any of its majority shareholders or actual controller or other who may interfere with the director's independent and objective judgment. A director of the Company shall be a natural person. Directors shall have the qualifications as required by laws, administrative regulations and rules. Any person involved in any of the following circumstances shall not serve as director of the Company:

(1) a person without or with limited capacity for civil conduct;

(2) a person who has been sentenced to any criminal penalty for corruption, bribery, infringement of property, misappropriation of property or disrupting the economic order of the socialist market, where less than 5 years have elapsed since the completion of the enforcement of the penalty, or who has been deprived of his/her political rights due to criminal offense, where less than 5 years have elapsed since the completion of the enforcement of the penalty, or who has been declared to be under suspension of sentence, where less than 2 years have elapsed since the end of the period of suspension of sentence;

(3) within 3 years after insolvency and liquidation of such company or enterprise where the person acted as a director, factory manager or business manager and has been held accountable for the insolvency;

(4) a person who is a former legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to violation of law and who is personally liable for such violation, where less than 3 years have elapsed since the date of the revocation of business license or the making of the order to close down of such company or enterprise;

(5) a person who has been listed as a dishonest person by the People's Court due to having a relatively large amount of debts which have become overdue;

(6) the person who has been banned from access to the securities market or determined to be an unsuitable candidate by the CSRC, and the term of prohibition has not expired;

(7) the person who has been publicly determined by the stock exchanges or NEEQ Co., Ltd. to be not suitable to serve as a director or senior management of a listed company, and subject to disciplinary punishment and the period has not elapsed;

(8) other contents stipulated by laws, administrative regulations, departmental rules, the CSRC, NEEQ Co., Ltd. and the stock exchange or the securities regulatory rules of the place(s) where the shares of the Company are listed.

Where the election, appointment of directors violates the provisions of this Article, the election, appointment or engagement shall be invalid. Where directors fall under the circumstances referred to in this Article during his/her tenure, the Company shall terminate his/her appointment and suspend his/her duties.

Article 96 Directors shall be elected or replaced at the shareholders' meetings for a term of three years. Upon maturity of the term of office, a director shall be eligible for re-election and re-appointment. Directors shall not be removed from their positions without reason by the shareholders' meeting before the term of office expires, unless otherwise provided by relevant laws, regulations, the Articles of Association and the securities regulatory rules of the place(s) where the Company's shares are listed.

The term of office of a director shall start from the date on which he takes office and end on the expiration of the current term for the Board of Directors. Where reelection procedures are not carried out in a timely manner on the expiration of the directors' term of office, before the newly elected directors take office, the original directors shall perform their directors' duties in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed, and the Articles of Association.

A director may serve concurrently as manager or other senior management, but the directors serving concurrently as such and as director who is an employee representative (if any) shall not exceed half of the total number of directors of the Company.

Article 97 Directors of the company are required to comply with the relevant laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

Directors shall assume the obligation of loyalty to the Company and take measures to avoid the conflict between their own interests and those of the Company and may not seek any improper interests by taking advantage of their powers.

The directors shall assume the duty of diligence to the Company. When performing their duties, they shall, for the best interests of the Company, exercise the reasonable care that shall be generally possessed by a manager.

Article 98 Directors shall not commit any of the following acts:

(1) encroach upon the Company's assets, or misappropriate the funds of the Company;

(2) deposit the funds of the Company into an account opened in their own names or the name of another individual;

(3) use their function and power for bribery or receive other illegal income;

(4) take commissions from transactions with the Company and any other person;

(5) disclose the secrets of the Company without authorization;

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

Article 99 Where any director directly or indirectly concludes a contract or conducts a transaction with the Company, he/she shall report the matters relating to the conclusion of the contract or transaction to the Board of Directors or shareholders' meeting, which shall be subject to approval by the resolution of the Board of Directors or shareholders' meeting according to the laws, regulations, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

Where any of the close family members of the directors, or any of the enterprises directly or indirectly controlled by the directors or any of their close family members, or any of the related parties who has any other related-party relationship with the directors concludes a contract or conducts a transaction with the Company, the provisions of the preceding paragraph shall apply.

Article 100 No director may take advantage of his/her position to seek any business opportunity that belongs to the Company for himself/herself or any other person except under any of the following circumstances:

(1) where he/she has reported to the Board of Directors or the shareholders' meeting and has been approved by a resolution of the Board of Directors or the shareholders' meeting according to the Articles of Association;

(2) where the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or the Articles of Association.

Article 101 Subject to laws, regulations, and securities regulatory rules of the place(s) where the Company's shares are listed, where any director fails to report to the Board of Directors or the shareholders' general meeting and obtain an approval by resolution of the Board of Directors or the shareholders' general meeting according to the Articles of Association, he/she may not engage in any business that is similar to that of the Company where he/she holds office for himself/herself or for any other person.

Article 102 Any gain arising from the breach of the provisions of Article 98 to Article 101 by the director shall belong to the Company.

Article 103 If any director fails to attend board meetings in person or by proxy two consecutive times, the said director shall be deemed incapable of performing his/her duties and the Board of Directors shall suggest that the general meeting dismiss the said director. Subject to the securities regulatory rules of the place(s) where the Company's shares are listed, where the directors attend or are present at the meeting via internet, video, telephone or other means with equivalent effect, they are deemed to have attended the meeting in person.

Article 104 Directors may resign prior to the expiration of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation and shall not evade his/her responsibilities by resigning, etc.

Where the number of members of the Board of Directors falls below the quorum due to the resignation of any director, or the proportion of independent directors of the board of the Company or the special committee(s) thereunder does not meet the requirements as provided in laws and regulations and the Articles of Association, or there is an absence of accounting professionals in the independent directors due to the resignation of any independent director, the original director shall, before the newly-elected director assumes his post, carry out duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association. In the above circumstances, the Company shall complete the by-election of directors within 2 months, and ensure that the composition of the Board of Directors and its special committees is in compliance with laws and regulations and the Articles of Association.

Except for the circumstances specified in the preceding paragraph, the resignation of a director shall become effective when the resignation report is delivered to the Board of Directors.

Article 105 Upon the effective resignation of a director or the expiry of his/her term of office, he/she shall complete all formalities of transfer to the Board and the fiduciary duty owed by him/her to the Company and shareholders shall remain in effect for 12 months after the end of his/ her term of office.

Article 106 Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, no Director shall act in his own name on behalf of the Company or the Board of Directors. When a Director acts in his/her own name, the Director shall declare his/her position and identity in advance if the third party reasonably believes that the Director is acting on behalf of the Company or the Board of Directors.

Article 107 Directors shall be liable for compensation if the Company incurred any losses due to violations of applicable provisions of laws, administrative regulations, departmental rules or the Articles of Association on the part of the directors in performing their duties.

Article 108 The Company shall set up an independent director system. Independent directors shall be appointed in accordance with laws, administrative regulations, the CSRC, NEEQ Co., Ltd., the securities regulatory rules of the place(s) where the Company's shares are listed, etc. The appointment conditions, nomination, election and replacement, special powers and other relevant matters of independent directors shall be clarified by separate regulations of the Company.

Section 2 Board of Directors

Article 109 The Company shall have a Board of Directors, which is responsible to the shareholders' meeting.

Article 110 The Board of Directors shall consist of 8 directors, of which 3 of them shall be independent directors. The members of the Board of Directors are elected by the shareholders' meeting in accordance with the laws.

Article 111 The Board of Directors shall exercise the following functions and powers:

(1) To convene the shareholders' meeting and report on its work to the shareholders' meeting;

(2) To implement the resolutions adopted at shareholders' meetings;

(3) To decide on the Company's business plans and investment plans;

(4) To formulate the Company's profit distribution plan and loss makeup plan;

(5) To formulate proposals for increases or reductions of the Company's registered capital, the issuance of bonds or other securities, and listing;

(6) To formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company, subject to compliance with the securities regulatory rules of the place(s) where the Company's shares are listed;

(7) To determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external donations within the scope authorized by the shareholders' meeting;

(8) To decide on the establishment of the Company's internal management structure and special board committees;

(9) To decide on the appointment or dismissal of the Company's manager, board secretary and other senior officers and decide on their remuneration and reward and punishment; according to the nomination by the manager, to decide on the appointment or dismissal of the deputy manager, the finance officer (chief financial officer) and other senior officers and decide on their remuneration and reward and punishment;

(10) Formulate and amend the Company's basic management system;

(11) To formulate proposals for amendment to the Articles of Association;

(12) To propose to the shareholders' meeting of shareholders to hire or replace the accounting firm conducting audit of the Company;

(13) Listening to the work reports from the manager of the Company and review the work of the manager;

(14) To manage the Company's information disclosure matters;

(15) To consider and approve the following transactions and submit such transactions to the shareholders' meeting for consideration and approval if such transactions meet the threshold for the authority of the shareholders' meeting:

1. To consider and approve the sale and purchase of material assets by the Company within one year, which amount not exceeding 30% of the latest audited total assets of the Company;

2. To consider and approve (except for provision of guarantee) the following transactions, where the "transaction" is defined with reference to paragraph (11) of Article 43 of the Articles of Association:

   a) The total amount of assets involved in transaction (if there are both carrying amounts and appraised values at the same time, whichever is higher) or transaction amount accounts for not less than 10% of the Company's total assets as audited in the latest accounting year;

   b) The net assets involved or transaction amount accounts for not less than 10% of the absolute value of the Company's audited net assets for the latest financial year and exceeds RMB10 million.

3. To consider and approve the guarantee other than the guarantee that should be approved by the shareholders' meeting as provided in the Articles of Association;

4. To consider and approve related transactions with a transaction amount of not less than RMB500,000 between the Company and affiliated natural persons (except for providing guarantees), and to consider and approve transactions with related legal

persons the transaction amount of which accounts for not less than 0.5% of the Company's latest audited total assets (except for providing guarantees), and exceeds RMB3 million;

If the above matters involve other laws, administrative regulations, departmental rules, regulatory documents, or the securities regulatory rules of the place(s) where the Company's shares are listed, those provisions shall prevail.

The Company has established external guarantee accountability mechanism. Relevant responsible parties, including but not limited to the Company's directors, senior management, directors and shareholder representatives dispatched by the Company to subsidiaries and relevant personnel from financial department, who fail to properly perform their duties, neglect their duties or sign guarantee contracts without authorization, thereby causing losses to the Company, may be subject to fines or disciplinary actions depending on the severity of the circumstances. Where relevant responsible persons are suspected of violating relevant provisions of Criminal Law of the People's Republic of China, the Company shall transfer the case to judicial authorities for criminal liability to be pursued in accordance with laws.

(16) To discuss and evaluate whether the corporate governance mechanism provides appropriate protection and equal rights to all shareholders, and whether the corporate governance structure is reasonable and effective;

(17) To exercise other functions and powers as stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place(s) where the Company's shares are listed or the Articles of Association.

The Board of Directors of the Company establishes an audit committee, a strategic committee, a nomination committee, a remuneration and assessment committee and other special committees. The special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association, rules of procedure of respective committees and the authorization of the Board of Directors. If there are any discrepancies between provisions of the Company Law and the Articles of Association, the Company Law shall prevail. All the members of the special committees shall comprise members of the Board of Directors. The Audit Committee, the Nomination Committee and the Remuneration and Assessment Committee shall be comprised by a majority of independent directors who shall act as the chairmen, and the chairman of the Audit Committee shall be an accounting professional. The Board of Directors is responsible for formulating the rules of procedure of the special committee and regulating their operation.

Article 112 The Board of Directors of the Company shall establish an Audit Committee to exercise the functions and powers of the Supervisory Committee as required by the Company Law. The Audit Committee comprises three members, which shall be directors and with more than half of independent directors. The Audit Committee shall have one chairman, which shall be served by a nominated independent director with professional accounting qualification. The chairman of the Audit Committee shall be responsible for convening and presiding over the meetings of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to fulfill his duties, the

meeting shall be convened and presided over by another independent director member appointed by the chairman of the Audit Committee or an independent director member jointly elected by more than half of members of the Audit Committee.

A meeting of the Audit Committee shall not be held unless more than two thirds of its members are present; each member shall have one vote; and resolutions made at the meeting must be passed by more than half of all the committee members. Members of the Audit Committee shall abstain from voting in the event that he/she has interests in the matters discussed at the meeting. If no effective opinion on review can be formed due to abstention, the relevant matters shall be submitted to the Board of Directors for consideration.

The Audit Committee shall convene at least one meeting every six months, with written notice to all members sent at least 10 days before the meeting. An extraordinary meeting of the Audit Committee may be convened upon the request of the Board of Directors, two or more members, or when deemed necessary by the chairman of the Audit Committee. A written notice shall be sent to all members 3 days before the extraordinary meeting of the Audit Committee. In case of emergency where an extraordinary meeting of the Audit Committee needs to be convened as soon as practicable, the notice of meeting may at any time be given through video, telephone or otherwise given verbally, provided that an explanation shall be made by the convener at the meeting.

The notices of meetings of the Audit Committee shall contain the following:

(1) the date and place of the meeting;

(2) the duration of the meeting;

(3) the matters to be considered and the agenda of the meeting;

(4) the date of the notice.

The Audit Committee shall formulate the rules of procedure for the Audit Committee clarifying the power and function, the discussion methods and voting procedures of the Audit Committee, to ensure efficiency and scientific decisions of the Audit Committee. The rules of procedure for the Audit Committee, shall be prepared by the Audit Committee and approved by the Board of Directors.

Article 113 The Company's Board of Directors shall explain to the shareholders' meeting about the non-standard audit opinions issued by certified public accountants on the Company's financial report.

Article 114 The Board of Directors shall appoint a chairman, who shall be elected by more than half of all the directors of the Board of Directors.

Article 115 The chairman of the Board of Directors shall exercise the following functions and powers:

(1) to preside over the shareholders' meetings and convene and preside over meetings of the Board of Directors;

(2) to supervise and inspect the implementation of resolutions of the Board of Directors;

(3) to exercise any other powers conferred by the Board, the laws, administrative regulations or the securities regulatory rules of the place(s) where the Company's shares are listed.

The Board of Directors may, by majority vote, authorise the chairman of the Board of Directors to exercise part of the powers of the Board of Directors during the adjournment period. The specific authorization matters are subject to the resolutions of the Board of Directors and the content of the authorization letter, however, major matters of the Company shall be decided collectively by the Board of Directors, and the Board of Directors shall not authorize the other directors or individuals to exercise powers vested statutorily in the Board of Directors.

Article 116 If the chairman of the Board of Directors cannot or does not perform his/her duties, a director elected by more than half of the directors shall perform such duties.

Article 117 The Board of Directors meets regularly at least 4 times every year and such meetings shall be convened by the chairman. All directors shall be informed in writing 14 days before the meeting.

Article 118 Shareholders representing not less than one tenth of the voting right, not less than one third of the directors or the Audit Committee may propose to convene an interim Board meeting. A meeting of the Board of Directors shall be convened and presided by the chairman of the Board of Directors within 10 days upon receipt of the proposal.

The interim meeting of the Board of Directors shall be notified in writing to all directors 3 days in advance of the meeting. Where an interim meeting of the Board of Directors Committee needs to be convened in emergency, the meeting notice may be sent by telephone or other verbal means at any time, but the convener shall make explanations at the meeting.

Article 119 The notices of meetings of the Board of Directors shall contain the following:

(1) the date and place of the meeting;

(2) the duration of the meeting;

(3) the matters to be considered and the agenda of the meeting;

(4) the date of the notice.

Article 120 No meeting of the Board of Directors shall be held unless attended by more than half of the directors. Any resolution adopted by the Board of Directors shall require affirmative votes by more than half of the directors.

When voting on Board of Directors' resolutions, one director shall have one vote.

Where a director has a connected relationship with any enterprise or individual involved in a resolution to be voted on at a meeting of the Board of Directors, the director concerned shall report in writing to the Board of Directors in a timely manner. Directors with connected relationships shall abstain from voting, and shall not exercise her/his voting rights for that resolution, nor shall she/he exercise voting rights on behalf of any other director. The relevant meeting of the Board of Directors shall not be held unless attended by more than half of the directors without a connected relationship, and any resolution made at the meeting must be voted for by more than half of the directors without any such relationship to be passed. Where the number of directors without any such connected relationship attending the meeting is less than 3, the Company shall submit the matter to the shareholders' meeting for consideration.

Where the laws and regulations and securities regulatory rules of the place(s) where the Company's shares are listed have any additional restrictions in respect of the participation and voting by directors in board meetings, such provisions shall prevail.

Article 121 The way of voting for the Board of Directors' resolution shall be by open ballot.

Provided that the directors have fully expressed their views, the interim meeting of Board of Directors may be convened by means of communication and resolution(s) may be made at such meeting, and the directors attending the meeting shall sign accordingly. The meeting of the Board of Directors can also be held with the directors present in person at the same time as other ways.

Article 122 The Board shall formulate the rules of procedure for the Board to ensure the Board to implement the resolutions approved at the shareholders' meeting, improve efficiency and make scientific decisions. The rules of procedure for the Board, shall be prepared by the Board and approved at the shareholders' meeting.

Article 123 Directors shall attend the meetings of the Board of Directors in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written instrument of appointment, appoint another director to attend the meeting on his/her behalf. The instrument of appointment shall set out the name of the appointee, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director who attend the meeting on behalf of another director shall exercise the rights of that director to the extent authorized. Where a director is unable to attend a meeting of the Board of Directors and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.

Article 124 The Board of Directors shall prepare minutes of the meetings of the Board of Directors which shall be true, accurate and complete. Participating directors shall sign the meeting minutes for confirmation.

The minutes of the Board meeting shall be properly kept as corporate documents for a period of not less than ten years.

Article 125 The minutes of the Board meeting shall include:

(1) the convening date, place and the convener's name of the meeting;

(2) names of directors present and such directors appointed as representatives to attend the meeting;

(3) agenda of the meeting;

(4) key points of speeches of the directors;

(5) the voting method and the results of each resolution (the number of votes in favor, against or abstain shall all be clearly indicated).

CHAPTER 6 MANAGER AND OTHER SENIOR MANAGEMENT OFFICERS

Article 126 The Company shall have one manager who shall be appointed or dismissed by the Board of Directors.

The Company shall have one deputy manager, one person in charge of finance (chief financial officer) and one secretary to the Board of Directors, who shall be appointed or dismissed by the Board of Directors.

Article 127 The circumstances specified in Article 95 of the Articles of Association in which a person may not serve as a director shall apply to members of the senior management. The provisions regarding the duty of loyalty of directors and the duty of diligence shall apply to members of the senior management.

The person in charge of finance (chief financial officer), as the senior management, in addition to meeting the requirements of the preceding paragraph, shall possess professional and technical qualifications of an accountant or above, or have a professional background in accounting and have been engaged in accounting work for not less than three years.

Article 128 Any person holding an administrative position other than directors in the Company's controlling shareholders unit shall not serve as the senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company and shall not be paid by the controlling shareholders on behalf of the Company.

Article 129 The term of office of the manager and the deputy manager shall be three years, and he/she shall be eligible to offer themselves for re-appointment.

Article 130 The manager shall be accountable to the Board of Directors and exercise the following functions and powers:

(1) to be in charge of the production and operational management of the Company, organize the implementation of resolutions of the Board of Directors, and report his/her work to the Board of Directors;

(2) to organize the implementation of the annual business plans and investment schemes of the Company;

(3) to formulate the scheme on the setup of the internal management organization of the Company;

(4) to formulate the fundamental management systems of the Company;

(5) to formulate the specific rules of the Company;

(6) to propose the appointment or dismissal of the deputy manager and person in charge of finance (chief financial officer) of the Company by the Board of Directors;

(7) to appoint or dismiss the management personnel other than those who shall be appointed or dismissed by the Board of Directors;

(8) to exercise other functions and powers conferred by the Articles of Association or the Board of Directors.

The manager shall be present at the meetings of the Board of Directors. The manager who is not a director shall have no voting rights at Board meetings.

Article 131 The manager may submit his/her resignation before the expiry of his/her term of service. The specific procedures and methods concerning the manager's resignation are specified in the employment contract between the manager and the Company.

Article 132 The deputy manager shall be nominated by the manager and appointed and dismissed by the Board of Directors. Where the manager nominates a deputy manager, detailed information about the candidate for the deputy manager shall be submitted to the Board of Directors, including educational background, work experience, and whether they have been punished by the CSRC and other relevant departments, as well as by the stock exchanges. Where the manager proposes to dismiss the deputy manager, he/she shall submit the reasons for the dismissal to the Board of Directors. The deputy manager may resign before the expiration of his/her term.

The deputy manager assists the manager in carrying out daily operation and management of the Company. Each deputy manager is responsible for a specific aspect of the operation and management of the Company based on the decisions made at office meetings of the manager.

Article 133 The Company has a secretary of the Board of Directors who is responsible for, among other, information disclosure, arrangement of shareholders' meetings and meetings of the Board of Directors, investor relationship and shareholder particulars management.

In the event that the secretary of the Board of Directors of the Company is dismissed or resigns from his/her office, he/she shall complete the procedures for handover of duty. If the secretary of the Board of Directors fails to complete the procedures for handover of duty after submitting his/her resignation letter, he/she shall continue to assume his/her duties as the secretary of the Board of Directors.

When there is a vacancy of the secretary of the Board of Directors, the Board of Directors of the Company shall designate a director or a senior management member to act as the person in charge of information disclosure, and shall appoint a succeeding secretary of the Board of Directors within 3 months. Before the appointment of such a person by the Company, the chairman of the Board of Directors shall act as the person in charge of information disclosure.

Article 134 If a senior management member contravenes the provisions of laws, administrative regulations, departmental rules or the Articles of Associations when carrying out his/her duties in the Company, he/she shall be liable to compensate the Company for the losses thereof.

Article 135 Senior management personnel of the Company shall perform their duties honestly, and protect the best interests of the Company and all the shareholders. Senior management of the Company shall be liable for compensation in accordance with the laws for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform their duties honestly or violation of their fiduciary duties.

CHAPTER 7 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING

Section 1 Financial Accounting System

Article 136 The Company shall formulate its own financial and accounting system in accordance with laws, administrative regulations and the provisions of relevant state departments. The accounting year of the Company follows the Gregorian calendar, such that an accounting year shall commence on January 1 and end on December 31 of each year.

Article 137 The Board shall place before the shareholders at every annual general meeting such financial reports as are required by any laws, administrative regulations, the Listing Rules or relevant normative documents to be prepared by the Company.

Article 138 The Company shall not maintain any account books other than the statutory account books. The funds of the Company shall not be deposited in any personal account.

Article 139 In distributing its current-year after-tax profits, the Company shall allocate 10% of its profit to its statutory reserve fund. Allocations to the Company's statutory reserve fund may be waived once the cumulative amount of funds therein not less than 50% of the Company's registered capital.

Where the statutory reserve fund is not sufficient to cover any loss made by the Company in the previous year, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve fund pursuant to the preceding paragraph.

After an allocation to the statutory reserve fund has been made from the after-tax profit of the Company, and subject to the adoption of a resolution by the shareholders' meeting, an allocation may be made to the discretionary reserve fund.

After the Company has covered its losses and made allocations to the reserve funds, any remaining profit shall be distributed to the shareholders in proportion to their respective shareholdings unless otherwise stipulated in the Articles of Association.

Where the shareholders' meeting, in violation of the Company Law, distributes profits to the shareholders, the profits so distributed must be returned to the Company. The shareholders and responsible directors and senior management shall be liable to indemnify the Company against any losses incurred.

Profits shall not be distributed to the Company holding its own shares.

The Company shall appoint not less than one payment receiving agents in Hong Kong for holders of H Shares. The payment receiving agents shall receive and hold on behalf of such holders of H Shares any dividends allocated to H Shares and other amounts payable by the Company, for future payments to such holders of H Shares. The payment receiving agents appointed by the Company shall comply with laws, regulations and the securities regulatory rules of the place(s) where the Company's shares are listed.

Article 140 The reserve fund of the Company can be applied for making up for losses of the Company, expanding the Company's operation or increasing the registered capital of the Company.

To cover the losses of the Company with the reserve funds, the discretionary reserve fund and statutory reserve fund shall be used first; if it cannot be covered, the capital reserve fund can be used according to regulations.

Where the statutory reserve fund is converted into additional registered capital, the balance of the reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.

Article 141 After the resolution on the profit distribution plan has been adopted at the shareholders' meeting of the Company, or after the Board of Directors of the Company has formulated a specific plan based on the next year's interim dividend conditions and upper limit

reviewed and approved by the annual general meeting, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months from the convening of the shareholders' meeting.

Article 142 The Company's profit distribution policy shall be:

(1) The Company's profit distribution shall attach importance to the investors' reasonable investment return by ensuring the implementation of a continuous and stable profit distribution policy;

(2) The Company may distribute dividends in the form of cash or shares as a means of profit distribution, and the Company may make payment of interim cash dividends;

(3) In case any shareholder misappropriates the funds, assets and other resources of the Company unlawfully, the Company will deduct cash dividends to be distributed to such shareholder for making up the funds, assets and other resources misappropriated. In case any shareholders' related party misappropriates or transfers the funds, assets and other resources of the Company unlawfully, the Company will deduct cash dividends to be distributed to the shareholder connected to such related party for making up the funds, assets and other resources misappropriated.

Section 2 Internal Audit

Article 143 The Company shall implement an internal audit system, and establish an audit department with full-time auditors to conduct internal audit and supervision on the Company's financial revenues and expenditures and economic activities.

Article 144 The Audit Committee is accountable to the Board and is responsible for directing and supervising the internal audit work and its implementation. The audit department carries out the audit work independently under the direction of the Audit Committee, is accountable to the Audit Committee and reports to the Audit Committee on its work.

Section 3 Appointment of Accounting Firm

Article 145 The Company shall engage an accounting firm which complies with the provisions of the Securities Law to audit the financial statements, verify net assets and provide other related consultation services. The accounting firm shall serve a term of one year and may be re-appointed.

Article 146 The appointment of the accounting firm of the Company shall be determined by the shareholders' meeting, and the Board shall not appoint an accounting firm before the decision of the shareholders' meeting.

Article 147 The Company shall provide true and complete accounting evidence, accounting books, financial and accounting reports and other accounting information to the engaged accounting firm without any refusal or withholding or falsification of information.

Article 148 The auditing fee for the accounting firm shall be decided by the general meeting.

Article 149 A 30-day prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the engagement thereof. The accounting firm is entitled to make representations at the shareholders' meeting of the Company when the voting on a resolution regarding the removal of such accounting firm is conducted thereat.

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

CHAPTER 8 NOTICE

Article 150 Notices of the Company may be delivered through one or more of the following means:

(1) By hand;

(2) By post, email or fax;

(3) By announcement;

(4) By way of publishing information on websites designated by the Company and the Stock Exchange, subject to the laws, administrative regulations and listing rules of the stock exchange of the place(s) where the Company's shares are listed;

(5) Other methods recognized by the relevant regulatory authority of the place(s) where the shares of the Company are listed or stipulated by the Articles of Association.

Unless otherwise state in the Articles of Association, notices of the Company convening shareholders' meetings, board meetings and audit committee meetings, can be issued in one or more of the above ways.

Article 151 Where notices delivered to H shareholders are published as announcements, they shall be on the same date submitted in electronic form to the Stock Exchange through the Stock Exchange's electronic publication system for immediate release on the website of the Stock Exchange in accordance with the requirements of the local listing rules or on newspapers (including advertisements in newspapers) in accordance with the requirements of the local listing rules. Announcements shall also be published on the Company's website at the same time.

Unless otherwise stated in the Articles of Association, H Shareholders of the Company may choose in writing to receive corporate communication from the Company in electronic form or printed copies, and the shareholders may also choose to receive Chinese or English version only, or both. Shareholders may give written notice in advance to the Company within reasonable time to revise the method of receiving foregoing information and its language version under appropriate procedures.

Shareholders or directors who wish to prove that a notice, document, information or written statement has been served to the Company shall provide evidence showing the same has been served to the correct address by ordinary means or by prepaid mail within the designated periods.

Article 152 Subject to compliance with the relevant laws, regulations, securities regulatory rules of the place(s) where the shares of the Company are listed and the Articles of Association, where the Company issues a notice by public announcement, all relevant parties shall be deemed to have received such notice once the public announcement has been made.

Article 153 If the notice is served by hand, the date of service is the date of acknowledgement of receipt by the recipient via signature or affixed seal on the service return slip. If the notice is served by mail, the date of service is the fifth working day from the date the delivery is made to the post office. If the notice is served via email, the date of service is the date on which the email is sent. If the notice is served via facsimile, the date of service is the date on which facsimile is sent. If the notice is made by announcement, the date of service is the date of the first publication of the announcement.

Article 154 The Company issues announcements and discloses information to shareholders holding shares listed for trading on the National Stock Exchange System through the information disclosure newspapers and websites designated by laws, administrative regulations or the relevant domestic securities regulatory authorities. Where an announcement is to be made to the H Shareholders in accordance with the Articles of Association, such announcement shall at the same time be published in a designated newspaper, on the websites of the Stock Exchange, on the Company's website and such other websites as may from time to time be prescribed under the Listing Rules in accordance with the requirements of the Listing Rules.

Article 155 Notwithstanding Article 151, which specifies the provision and/or dispatching of written corporate communication to H shareholders, as for the means by which the Company provides and/or dispatches its corporate communication to H shareholders according to the requirement of the listing rules of the stock exchange of the place(s) where the shares of the Company are listed, if the Company has obtained shareholders' prior written consent or deemed consent according to relevant laws and regulations and the Listing Rules of the Stock Exchange as amended from time to time, the Company may dispatch or provide corporate communication to its H shareholders by electronic means or by publishing on the Company's website or the website of the Stock Exchange. Corporate communication includes but not limited to circulars, annual reports, interim reports, quarterly reports, notices of shareholders' meetings, and other types of corporate communication as specified in the Listing Rules of the Stock Exchange.

Article 156 The Company has designated the website of the NEEQ (https://www.neeq.com.cn/en/), the HKEXnews website of the Stock Exchange (www.hkexnews.hk) and newspapers or websites that comply with laws and regulations and are recognized by NEEQ Co., Ltd., the CSRC and the Stock Exchange, as the media for publishing announcements and other information required to be disclosed.

Article 157 The accidental omission in giving notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.

CHAPTER 9 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 158 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

Merger by absorption means the absorption by one company of other company or companies in which case the absorbed company or companies shall be dissolved. Merger by new establishment means the merger of not less than two companies to form a new company, in which case all parties to the merger shall be dissolved.

Article 159 Where the Company merges with a company in which it holds not less than 90% of the shares, the merged company is not subject to the approval of the shareholders' meeting but shall notify its shareholders of the merger. Such shareholders shall have the right to request the Company to purchase their equity or shares at a reasonable price.

Where the consideration for the merger payable by the Company does not exceed 10% of the net assets of the Company, the merger is not subject to the approval of shareholders' meeting.

Any merger of the Company not subject to the approval of shareholders' meeting under the preceding two paragraphs shall be subject to the approval of the Board.

Article 160 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on merger and shall make an announcement on the websites and media stipulated in Article 156 of the Articles of Association or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. The creditors shall, within 30 days of the receipt of the notice or, for those who do not receive the notice, within 45 days from the date of the announcement, demand the Company to settle their debts or provide corresponding guarantees for such debts.

Article 161 After the merger of the Company, the claims and debts of the parties to the merger shall be assumed by the surviving company or the newly established company.

Article 162 When the Company is divided, its assets shall be split up accordingly.

In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on division, and shall make an announcement on the websites and media stipulated in Article 156 of the Articles of Association or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution.

Article 163 The companies which exist after the division shall be jointly and severally liable for the debts of the Company prior to the division, except when the Company has reached a written agreement on debt settlement with the creditors before the division.

Article 164 Where the Company is required to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days from the date of passing the Company's resolution on reduction of registered capital at a shareholders' meeting and shall publish make an announcement on the websites and media stipulated in Article 156 of the Articles of Association or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution.

The creditors shall, within 30 days of the receipt of the notice or, for those who do not receive the notice, within 45 days from the date of the announcement, demand the Company to settle their debts or provide corresponding guarantees for such debts.

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

The registered capital of the Company after reduction shall not be less than the statutory minimum amount.

Section 2 Dissolution and Liquidation

Article 165 In any of the following circumstances, the Company shall be dissolved:

(1) where the business term specified in the Articles of Association expires or other cause for dissolution specified in the Articles of Association occurs;

(2) where the shareholders' meeting has adopted a resolution for dissolution;

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

(4) where the business license of the Company is revoked, or the Company is ordered to close down or cancelled in accordance with the laws;

(5) where the Company runs deep into difficulties in operation and management, its continuous existence may cause material losses to shareholders' interests, and such difficulties cannot be solved in other ways, the shareholders holding not less than 10% of total voting rights of the Company may request the People's Court to dissolve the Company.

Article 166 Where the circumstances described in items (1) and (2) of Article 165 apply to the Company, and it has not distributed its property to its shareholders, it may amend its Articles of Association or obtain approval by resolution at the shareholders' meeting to continue its existence.

Any amendment made to the Articles of Association or obtaining approval by resolution at the shareholders' meeting pursuant to the preceding paragraph shall be adopted by not less than two-thirds of all shareholders with voting rights in attendance at the relevant shareholders' meeting.

Article 167 Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Article 165 of the Articles of Association, it shall undergo liquidation. The directors are the liquidation obligors of the Company and a liquidation committee shall be set up within 15 days from the date of occurrence of the cause of dissolution and conduct liquidation. The liquidation committee shall be composed of directors, unless otherwise stipulated in the Articles of Association or otherwise selected by resolution at the shareholders' meetings. If the liquidation obligors fail to timely perform their liquidation obligations and cause losses to the Company or creditors, they shall be liable for compensation.

The Company shall be liquidated in accordance with the above provisions, where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time or fails to carry out liquidation after forming the liquidation committee, its stakeholders may petition the People's Court to appoint the relevant persons to establish a liquidation committee and liquidate the Company. Where the Company is dissolved in accordance with the provisions of item (4) of Article 165 of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the People's Court for designating relevant persons to form a liquidation committee to carry out liquidation.

Article 168 The liquidation committee shall exercise the following functions and powers during the period of liquidation:

(1) sorting out the property of the Company, and preparing a balance sheet and an inventory of assets separately;

(2) serving notices or making announcements to creditors;

(3) processing the unfinished businesses of the Company related to the liquidation;

(4) clearing off the outstanding taxes and the taxes incurred in the course of liquidation;

(5) clearing off credits and debts;

(6) allocating of the residual property of the Company after settling debts;

(7) participating in the civil litigation on behalf of the Company.

Article 169 The liquidation committee shall notify creditors within 10 days of its establishment, and shall make an announcement on the websites and media stipulated in Article 156 of the Articles of Association or on the National Enterprise Credit Information Publicity

System within 60 days. Creditors shall file their claims with the liquidation committee within 30 days of receiving the notice, or within 45 days of publication of the first notice if any such creditor does not receive the notice.

In filing their claims, creditors shall provide all relevant details relating thereto and provide supporting materials. The liquidation committee shall make records of such claims.

The liquidation committee shall not pay out on any creditors' claims while such claims are still being filed.

Article 170 After identifying the Company's assets and preparing the balance sheet and schedule of assets, the liquidation committee shall prepare a liquidation plan, which shall be submitted to the shareholders' meeting or the People's Court for ratification.

After paying all liquidation expenses, staff wages and labor insurance expenses, statutory expenses, outstanding taxes, and company debts, the remaining assets shall be distributed to the shareholders in proportion to their respective shareholdings.

During the liquidation, the Company shall continue in existence, but shall not carry on any business unconnected to the liquidation. The assets of the Company shall not be distributed to its shareholders before payments have been made in accordance with the preceding provisions.

Article 171 Where the liquidation committee, after identifying the Company's assets and preparing the balance sheet and inventory of assets, discovers that the Company does not have sufficient assets to repay the Company's debts in full, the liquidation committee shall file a bankruptcy liquidation with the People's Court in accordance with the law.

Once the People's Court has accepted the Company's bankruptcy liquidation, the liquidation committee shall transfer the liquidation of the Company to the bankruptcy administrator designated by the People's Court.

Article 172 On completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the shareholders' meeting or the People's Court for ratification, and upon ratification, the liquidation committee shall submit the report to the Company registration authority to apply for company deregistration.

Article 173 Members of the liquidation committee shall perform their liquidation duties and assume duties of loyalty and diligence.

Any member of the liquidation committee who neglects to perform the liquidation duties and causes losses to the Company, shall be liable for compensation; any member of the liquidation committee who willfully or through gross negligence causes losses to the creditors shall be liable for compensation.

Article 174 Where the Company is declared bankrupt in accordance with the law, it shall carry out bankruptcy liquidation in accordance with relevant corporate bankruptcy laws.

CHAPTER 10 INVESTOR RELATIONSHIP MANAGEMENT

Article 175 The Board of Directors shall be in charge of investor relationship management. Having a comprehensive, in-depth understanding of the Company's operations and management, business conditions, development strategies, etc., he/she shall be in charge of planning, scheduling and organizing all kinds of investor relations management activities. The Audit Committee shall supervise the implementation of the investor management system.

The main parties within the scope of the Company's investor relations management include shareholders, potential investors, securities analysts, financial and industry media, securities regulatory authorities and other relevant institutions and individuals.

Article 176 The communication between the Company and investors in investor relations work mainly includes:

(1) The Company's development strategy and the development of industry, including the Company's development direction, development planning, competition strategy and business policy, etc.;

(2) Statutory information disclosures and their descriptions, including periodic reports and temporary announcements, etc.;

(3) Information about the business management which may be disclosed by the Company according to the law, including the status of production and operation, financial status, research and development of new products or technologies, results of operations, dividend distribution, etc.;

(4) Significant matters that can be disclosed by the Company according to law, including information on significant investments of the Company and changes thereof, asset restructuring, acquisitions and mergers, external cooperation, external guarantees, significant contracts, connected transactions, significant litigation or arbitration, changes in management, and changes in major shareholders;

(5) Corporate culture and non-economic matters that are important to the Company's development;

(6) The Company shall actively manage investor relations, promptly address investor feedback and suggestions, and provide thorough explanations to investors.

(7) Other relevant information of the Company of concern to the investors.

In investor relations management, the Company shall objectively, truthfully, accurately, and comprehensively present and reflect the Company's actual conditions, avoiding excessive promotion that may mislead investors in their decision-making.

Article 177 Channels of communication between the Company and investors include but are not limited to: announcement, shareholders' meeting, the Company's website, communication by telephone and email, site visit, etc.

Article 178 The Company has established a dispute resolution mechanism between investors and the Company in accordance with the law. In case of disputes between the Company and investors, they should first be resolved through negotiation. If the negotiation fails, they can be submitted to a professional securities and futures dispute mediation institution for mediation. If the mediation fails, an application for arbitration may be submitted to an arbitration institution, or a lawsuit may be initiated in the People's Court for litigation in accordance with the agreement with the investor or relevant regulations.

Article 179 The Company has formulated an investor relationship management system, to regulate the management of investor relations of the Company, further protect the legitimate rights and interests of investors, establish a sound relationship of timely communication and mutual trust between the Company and its investors, and improve corporate governance.

Article 180 If the Company applies for the delisting of shares on the NEEQ, it shall fully consider the legitimate interests of shareholders and establish investor protection mechanisms related to the delisting matters. The Company shall include specific provisions in the Articles of Association regarding investor protection in the event of delisting. In case where the Company voluntarily delists, the Company shall formulate reasonable investor protection measures by way of providing cash options and repurchase arrangements, etc. by controlling shareholders and actual controllers and relevant entities to safeguard the interests of other shareholders. If the Company is forcibly delisted, it shall proactively negotiate solutions with other shareholders and make specific arrangement for protecting shareholders' interests in the event of voluntary and forcible delisting.

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 181 The Company shall amend the Articles of Association under any of the following situations:

(1) There is a discrepancy between the provisions of the Articles of Association and those of the laws, administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed after amendments to the Company Law or relevant laws, administrative regulations, the securities regulatory rules of the place(s) where the shares of the Company are listed;

(2) There are changes in the situation of the Company resulting in inconsistency in relation to that mentioned in the Articles of Association;

(3) The shareholders' meeting resolves to amend the Articles of Association.

Article 182 If the amendments upon the resolutions of shareholders' meeting are subject to approval by the competent authorities, such amendments shall be submitted to such competent authorities for approval; if company registration is necessary for the amendments, such registration shall be carried out in compliance with the relevant laws.

Article 183 The Board of Directors shall amend the Articles of Association in accordance with the resolutions of the shareholders' meeting and the opinion of the relevant competent authorities on any amendment hereto.

CHAPTER 12 SUPPLEMENTARY PROVISIONS

Article 184 Definitions

(1) Controlling shareholder refers to a shareholder whose shareholding accounts for more than 50% of the entire share capital of the Company, or a shareholder whose shareholding accounts for less than 50% but the voting rights entitled by the shares held are sufficient to exert a major impact on resolutions at the shareholders' meeting, or a controlling shareholder as defined in the Listing Rules of the place(s) where the Company's shares are listed.

(2) Actual controller refers to a person that can effectively control the Company through investment, agreement or other arrangements.

(3) Connected relationships refers to the relationship of the controlling shareholders, actual controllers, directors and senior management officers of the Company with any other enterprise under their direct or indirect control and any other relationship that may lead to the transfer of the Company's interest. However, the enterprises controlled by the State do not have connections with each other solely based on the fact that their shares are in each case controlled by the State.

(4) The meaning of "accounting firm" in the Articles of Association has the same meaning ascribed to "auditor" under the Listing Rules, and the meaning of "independent director" has the same meaning ascribed to "independent non-executive director" under the Listing Rules, and "non-independent directors" refer to directors who are members of the Board other than independent directors (the independent non-executive directors).

Article 185 The Board of Directors may formulate by-laws in accordance with the Articles of Association, provided that such by-laws do not conflict with the provisions of the Articles of Association.

Article 186 The Articles of Association are written in Chinese, and the latest Chinese version of the Articles, which has the approved registration made by the company registration authority recently, should prevail, if there is difference between the Chinese version and versions of other languages.

Article 187 For purpose of the Articles of Association, the terms "not less than", "within" and "not more than" shall include the given figure, and the terms "less than", "beyond", "lower than", "more than" and "exceeding" shall not include the given figure.

Article 188 Appendixes to the Articles of Association include the rules of procedure for the shareholders' meeting, the rules of procedure for the Board of Directors and the rules of procedure for the Audit Committee.

Article 189 Matters not covered in the Articles of Association shall be handled in accordance with the laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the regulatory rules of the securities regulatory authority and stock exchange of the place(s) where the Company's shares are listed in conjunction with the actual situation of the Company. If the Articles of Association are in conflict with the laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the regulatory rules of the securities regulatory authority and stock exchange of the place(s) where the Company's shares are listed promulgated from time to time, such laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the regulatory rules of the securities regulatory authority and stock exchange of the place(s) where the Company's shares are listed shall prevail.

Article 190 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 191 The Articles of Association shall come into force and be implemented from the date of consideration and approval at the shareholders' meeting of the Company. On the date of implementation of the Articles of Association, the original Articles of Association of the Company shall automatically become invalid.

Beijing Xunzhong Communication Technology Co., Ltd.

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