Articles of Association of
LongBio Pharma (Suzhou) Co., Ltd.

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CHAPTER I GENERAL PROVISIONS

Article 1 In order to safeguard the legitimate rights and interests of LongBio Pharma (Suzhou) Co., Ltd. (the "Company"), its Shareholders, employees and creditors, and to regulate the organization and activities of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "Company Law"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "Securities Law"), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Code of Corporate Governance for Listed Companies (《上市公司治理準則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other relevant laws, regulations and normative documents.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant regulations.

The Company was established by way of promotion through the conversion as a whole of its predecessor, LongBio Pharma (Suzhou) Co., Ltd. (天辰生物醫藥(蘇州)有限公司) (a limited liability company); it was registered with the Suzhou Administration for Market Regulation and obtained a corporate business license, with the unified social credit code: 91320581MA22T6JD4D.

Article 3 Upon filing with the China Securities Regulatory Commission (the "CSRC") on April 15, 2026 and obtaining the approval of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), the Company conducted an initial public offering of 14,193,150 overseas listed foreign shares (with an over-allotment option to issue up to 2,128,950 H Shares); such over-allotment option was exercised in full, and a total of 2,128,950 H Shares were issued. The initially issued shares were listed on the Main Board of the Hong Kong Stock Exchange on June 5, 2026, and the over-allotment shares were listed on July 6, 2026.

Article 4 Registered name of the Company: 天辰生物醫藥(蘇州)股份有限公司

English name: LongBio Pharma (Suzhou) Co., Ltd.

Article 5 Domicile of the Company: 5th Floor, Building F, Area A, No. 128 Yinhe Road, Dongnan Subdistrict, Changshu City.

Article 6 The registered capital of the Company is RMB76,322,100.

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

Article 8 The position of the legal representative of the Company shall be assumed by a Director who executes corporate affairs on behalf of the Company. The chairman of the Board is the Director who executes corporate affairs on behalf of the Company, and shall serve as the legal representative of the Company. Where the chairman of the Board resigns, he/she shall be deemed to have resigned from the position of legal representative simultaneously, and the Company shall designate a new legal representative within thirty days from the date of such resignation.

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

Any restrictions imposed on the authority of the legal representative by the Articles of Association or the general meeting shall not be enforceable against bona fide counterparties.

Where the legal representative causes damage to others in the performance of his/her duties, the Company shall assume civil liability. The Company may, after assuming such civil liability, seek recourse against the legal representative at fault in accordance with laws or the Articles of Association.

Article 10 The total assets of the Company are divided into shares of equal value. Shareholders shall bear liability towards the Company to the extent of the shares subscribed for by them, and the Company shall be liable for its debts with all of its assets.

Article 11 Once effective, the Articles of Association shall constitute a legally binding document to regulate the organization and activities of the Company, as well as the rights and obligations between the Company and its Shareholders, and among the Shareholders, and shall be a legally binding document on the Company and its Shareholders, Directors and senior management. According to the Articles of Association, a Shareholder may bring an action against other Shareholders; a Shareholder may bring an action against Directors and senior management of the Company; a Shareholder may bring an action against the Company; the Company may bring an action against its Shareholders, Directors and senior management.

Article 12 For the purpose of the Articles of Association, the term "senior management" shall mean the general manager, the deputy general manager, and other senior management of the Company as determined by the Board.

CHAPTER II BUSINESS OBJECTIVES AND SCOPE

Article 13 The business objectives of the Company are: innovation-driven R&D, people-oriented approach, integrity-based operations.

Article 14 The business scope of the Company: permitted items: production of pharmaceuticals; retail of pharmaceuticals; and import and export of pharmaceuticals. (For items subject to approval in accordance with law, business activities may only be conducted upon approval by the relevant authorities, and the specific business items shall be subject to the approval documents or licenses issued by the relevant authorities). General items: medical research and experimental development; technology services, technology development, technology consulting, technology exchange, technology transfer and technology promotion (Except for items subject to approval in accordance with law, business activities may be conducted independently on the basis of business license in accordance with law).

CHAPTER III SHARES

Section I Issuance of Shares

Article 15 Shares of the Company shall take the form of registered share certificates.

Article 16 The shares of the Company shall be issued in accordance with the principles of openness, fairness and justice. Each share of the same class shall carry the same rights.

For shares of the same class issued in the same tranche, the issuance terms and price per share shall be identical; any entity or individual subscribing for shares shall pay the same price per share.

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

Article 18 Among the shares issued by the Company, the registration and settlement arrangement for overseas listed shares shall be governed by the regulatory rules of the overseas place where the shares of the Company are listed; the domestic unlisted shares shall be centrally deposited with China Securities Depository and Clearing Corporation Limited. Shareholders holding domestic unlisted shares of the Company who apply for the conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange shall comply with the relevant provisions of the CSRC and entrust the Company to file such matter with the CSRC. The listing and trading of the converted shares on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of the overseas stock market. No general meeting is required to be convened to vote on the application by shareholders to convert their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange.

The "overseas listed shares" referred to in the preceding paragraph shall mean shares issued by the Company to overseas investors, subscribed for in foreign currencies and listed overseas (hereinafter referred to as "H Shares" or "overseas listed shares"); the "domestic unlisted shares" referred to in the preceding paragraph shall mean shares issued by the Company that have not been listed or traded on any domestic or overseas trading venues.

Article 19 The number of shares subscribed for by each promoter of the Company and their shareholding percentage upon the establishment of the Company are as follows:

Name of promoter	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution	Date of capital contribution
Liu Heng (劉恒)	8,447,692	14.0795	Conversion of net assets into shares	2025.05.31
Sun Bill Nai-chau (孫乃超)	6,668,921	11.1149	Conversion of net assets into shares	2025.05.31
Sun Cecily Rou-yun (周若芸)	3,643,748	6.0729	Conversion of net assets into shares	2025.05.31
Anhui Anyuan Modern Health Industry Investment Center (Limited Partnership) (安徽安元現代健康產業投資中心(有限合夥))	820,662	1.3678	Conversion of net assets into shares	2025.05.31
Suzhou Taiwu Enterprise Management Partnership (Limited Partnership) (蘇州泰悟企業管理合夥企業(有限合夥))	4,899,364	8.1656	Conversion of net assets into shares	2025.05.31
Qingdao CSPC Sangel New Drug Investment Partnership Enterprise (Limited Partnership) (青島石藥仙疃新藥投資合夥企業(有限合夥))	1,538,745	2.5646	Conversion of net assets into shares	2025.05.31

Name of promoter	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution	Date of capital contribution
Shenzhen Sangel Shunchuang Biomedical Angel Investment Partnership Enterprise (Limited Partnership) (深圳仙瞳順創生物醫療天使投資合夥企業(有限合夥))	512,913	0.8549	Conversion of net assets into shares	2025.05.31
Changshu Southeast Industrial Investment Co., Ltd. (常熟東南產業投資有限公司)	1,025,832	1.7097	Conversion of net assets into shares	2025.05.31
Fuhai Ancheng Bohui (Bozhou) Healthcare Equity Investment Fund Partnership Enterprise (Limited Partnership) (富海安誠博暉(亳州)醫療股權投資基金合夥企業(有限合夥))	3,077,490	5.1291	Conversion of net assets into shares	2025.05.31
Huzhou Yongshi Huijin Venture Capital Partnership Enterprise (Limited Partnership) (湖州永石匯金創業投資合夥企業(有限合夥))	1,025,832	1.7097	Conversion of net assets into shares	2025.05.31
Huzhou Youxing Venture Capital Partnership Enterprise (Limited Partnership) (湖州友星創業投資合夥企業(有限合夥))	7,021,810	11.7030	Conversion of net assets into shares	2025.05.31
Shenzhen Xinsheng Huachuang Enterprise Management Partnership (Limited Partnership) (深圳市新生華創企業管理合夥企業(有限合夥))	512,913	0.8549	Conversion of net assets into shares	2025.05.31
Shanghai Rising Suns Biomedical Inc. (上海九日生物醫藥有限公司)	2,154,243	3.5904	Conversion of net assets into shares	2025.05.31
Suzhou Lianrui Venture Capital Partnership Enterprise (Limited Partnership) (蘇州連銳創業投資合夥企業(有限合夥))	1,641,884	2.7365	Conversion of net assets into shares	2025.05.31
Huzhou Yongshi Weizhen Venture Capital Investment Partnership Enterprise (Limited Partnership) (湖州永石唯真創業投資合夥企業(有限合夥))	1,499,932	2.4999	Conversion of net assets into shares	2025.05.31
Huzhou Youcheng Venture Capital Partnership Enterprise (Limited Partnership (湖州友成創業投資合夥企業(有限合夥))	866,867	1.4448	Conversion of net assets into shares	2025.05.31
China SME Development Fund (Chengdu) Jiaozi Venture Capital Investment Partnership Enterprise (Limited Partnership) (中小企業發展基金(成都)交子創業投資合夥企業(有限合夥))	1,171,447	1.9524	Conversion of net assets into shares	2025.05.31
Shanxi Securities Alternative Investment Ltd (山證創新投資有限公司)	954,287	1.5905	Conversion of net assets into shares	2025.05.31

Name of promoter	Number of shares subscribed (shares)	Percentage of shareholding (%)	Method of capital contribution	Date of capital contribution
Changshu Wuyue Angel Venture Capital Partnership Enterprise (Limited Partnership) (常熟吳越天使創業投資合夥企業(有限合夥))	390,484	0.6508	Conversion of net assets into shares	2025.05.31
Hefei Hongta Industrial Investment Partnership (Limited Partnership) (合肥弘沓產業投資合夥企業(有限合夥))	585,726	0.9762	Conversion of net assets into shares	2025.05.31
QM282 Limited	1,921,283	3.2021	Conversion of net assets into shares	2025.05.31
Hangzhou Qiming Rongjing Equity Investment Partnership Enterprise (Limited Partnership) (杭州啟明融晶股權投資合夥企業(有限合夥))	384,255	0.6404	Conversion of net assets into shares	2025.05.31
Suzhou Qiming Rongqian Equity Investment Partnership (Limited Partnership Enterprise) (蘇州啟明融乾股權投資合夥企業(有限合夥))	256,176	0.4270	Conversion of net assets into shares	2025.05.31
PharMab, Inc. (旭華(上海)生物研發中心有限公司)	683,191	1.1387	Conversion of net assets into shares	2025.05.31
Suzhou Youxin Venture Capital Partnership Enterprise (Limited Partnership) (蘇州友信創業投資合夥企業(有限合夥))	3,203,667	5.3394	Conversion of net assets into shares	2025.05.31
Changshu Sanyi No. 1 Venture Capital Partnership Enterprise (Limited Partnership) (常熟三奕壹號創業投資合夥企業(有限合夥))	727,654	1.2128	Conversion of net assets into shares	2025.05.31
Qingdao Hongyi Investment Partnership (Limited Partnership) (青島弘熠投資合夥企業(有限合夥))	1,099,710	1.8329	Conversion of net assets into shares	2025.05.31
HLC VGC Partners HK II Limited	1,290,964	2.1516	Conversion of net assets into shares	2025.05.31
Shanghai Lingang Pioneer Innovation Private Equity Investment Fund Partnership, L.P. (上海臨港啟創生科私募投資基金合夥企業(有限合夥))	1,045,922	1.7432	Conversion of net assets into shares	2025.05.31
Hangzhou Beicheng Venture Capital Partnership (Limited Partnership Enterprise) (杭州貝橙創業投資合夥企業(有限合夥))	747,085	1.2451	Conversion of net assets into shares	2025.05.31
Hainan Renze Zhenji Venture Capital Fund Partnership Enterprise (Limited Partnership) (海南仁澤真寄創業投資基金合夥企業(有限合夥))	179,301	0.2988	Conversion of net assets into shares	2025.05.31
Total	60,000,000	100	–	–

Each of the above-mentioned promoters has made capital contributions using the net assets of the former LongBio Pharma (Suzhou) Co., Ltd. (天辰生物醫藥(蘇州)有限責任公司).

Article 20 The total number of shares of the Company is 76,322,100, all of which are ordinary shares. Upon completion of the initial public offering of H Shares and the full exercise of the over-allotment option, the share capital structure shall be: 76,322,100 ordinary shares, including 1,262,882 domestic unlisted shares and 75,059,218 H Shares. If at any time the shares of the Company are divided into different classes, any variation of the rights attached to any class of shares shall be subject to approval by a special resolution passed by the Shareholders of that affected class.

Article 21 Neither the Company nor its subsidiaries (including affiliates of the Company) shall provide financial assistance by means of gift, advance, guarantee, loan or otherwise, to any person for the acquisition of shares of the Company or its parent company, except where the Company implements an employee stock ownership plan.

For the benefit of the Company, and subject to a resolution of the general meeting or a resolution adopted by the Board in accordance with the authorization granted by the Articles of Association or the general meeting, the Company may provide financial assistance to any person for the acquisition of shares of the Company or its parent company, provided that the total cumulative amount of such assistance shall not exceed 10% of the total issued share capital. A resolution made by the Board on such matter shall be approved by two-thirds or more of all Directors.

If a Director or a member of the senior management violates the provisions of the preceding two paragraphs and causes losses to the Company, he/she shall be liable for compensation.

Where laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Section II Increase, Reduction and Repurchase of Shares

Article 22 Based on its operational and development needs, the Company may, in accordance with relevant laws, regulations and the securities regulatory rules of the place where the shares of the Company are listed, and subject to a resolution passed at the general meeting, increase its capital by any of the following means:

(I) public offering of shares;

(II) private placement of shares;

(III) distribution of bonus shares to existing Shareholders;

(IV) conversion of capital reserve into share capital;

(V) other means as prescribed by laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed, or as approved by the relevant regulatory authorities.

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

Article 24 The Company shall not acquire its own shares. However, under any of the following circumstances, the Company may acquire its own shares in accordance with the relevant provisions of the Company Law, the Hong Kong Listing Rules, other applicable laws and administrative regulations, and the Articles of Association, subject to registration/filing with the regulatory authorities (if required):

(I) reduction of the Company's registered capital;

(II) merger with another company holding shares in the Company;

(III) using shares for employee stock ownership scheme or equity incentives;

(IV) a Shareholder requesting the Company to acquire the shares held in the Company due to his/her/its objection to a resolution on the merger or division of the Company passed by the general meeting;

(V) using shares for conversion of corporate bonds issued by the Company that are convertible into shares;

(VI) where it is necessary for the Company to preserve its value and safeguard Shareholders' interest;

(VII) other circumstances permitted by laws, administrative regulations, departmental rules, regulatory rules of the place where the shares of the Company are listed, or other applicable provisions.

Article 25 The Company may acquire its own shares through open centralized trading or by other means permitted by laws, administrative regulations, and the securities regulatory rules of the place where the shares of the Company are listed, and recognized by the relevant regulatory authorities.

Article 26 Where the Company acquires its own shares under the circumstances set out in items (I) and (II) of Article 24 of the Articles of Association, such acquisition shall be subject to approval by way of a resolution at the general meeting. Where the Company acquires its own shares under the circumstances set out in items (III), (V) and (VI) of Article 24 of the Articles of Association, such acquisition may be approved by a resolution of a Board meeting attended by two-thirds or more of the Directors, subject to compliance with the applicable securities regulatory rules of the place where the shares of the Company are listed.

With respect to domestic unlisted shares, where the Company acquires its own shares in accordance with Article 24 of the Articles of Association, subject to compliance with the applicable securities regulatory rules of the place where the shares of the Company are listed, the Company shall deal with such shares in the following manner: shares acquired under the circumstance set out in item (I) shall be cancelled within 10 days after the acquisition; shares acquired under the circumstances set out in items (II) or (IV) shall be transferred or cancelled within six months; shares acquired under the circumstances set out in items (III), (V) or (VI) shall not result in the total number of the Company's own shares held by the Company exceeding 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.

Where the Company acquires its own H Shares in accordance with the Articles of Association, such shares may, at the Company's option, be cancelled or held as treasury shares in accordance with the Hong Kong Listing Rules.

With respect to treasury shares, the Company shall deposit them in a separate account within the Central Clearing and Settlement System that can be clearly identified as treasury shares. The Company shall not exercise any rights in respect of the treasury shares, nor shall it declare or pay any dividend on treasury shares.

Where the Company acquires its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law and the securities regulatory rules of the place where the shares of the Company are listed. Where the Company acquires its own shares under the circumstances specified in items (III), (V) or (VI) of Article 24 of the Articles of Association, such acquisition shall be carried out through open centralized trading.

Section III Transfer of Shares

Article 27 The shares of the Company may be transferred in accordance with law.

All transfers of H Shares shall be effected by a written instrument of transfer in common or usual form or any other form acceptable to the Board (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); such instrument of transfer may only be executed by hand or under the valid company seal (if the transferor or transferee is a corporation). If the transferor or transferee is a recognized clearing house or its nominee as defined under the relevant ordinances in force in Hong Kong from time to time, the instrument of transfer may be executed by hand or by machine-imprinted signature. All instruments of transfer shall be kept at the Company's legal address or at such other address as the Board may designate from time to time.

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

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

The Directors and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes thereto. During the term of office determined upon their taking of office, the number of shares transferred by them each year shall not exceed 25% of the total number of shares of the Company held by them; the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange. The aforesaid persons shall not transfer the shares of the Company held by them within six months after ceasing to hold office.

Where laws, administrative regulations or the listing rules of the place where the shares of the Company are listed provide otherwise in respect of restrictions on the transfer of shares of the Company, such provisions shall prevail.

Article 30 Where a shareholder holding 5% or more of the shares of the Company (excluding Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited, which hold shares solely for the purpose of providing Central Clearing and Settlement System services), a Director, or senior management of the Company sells the shares or other equity-based securities of the Company held by them within six months after purchase, or purchases the same again within six months after sale, any gains derived therefrom shall belong to the Company, and the Board of the Company shall recover such gains. However, this provision shall not apply where a securities company holds 5% or more of the shares as a result of purchasing remaining shares from an underwriting commitment, or under other circumstances prescribed by the CSRC.

For the purpose of the preceding paragraph, the shares or other equity-based securities held by the Directors, senior management or individual shareholders shall include those held by their spouses, parents or children, or held through the accounts of other persons or other equity-based securities.

If the Board of the Company fails to enforce the provisions of the first paragraph of this Article, the shareholders shall have the right to request the Board to enforce such provisions within 30 days. If the Board fails to enforce them within the said period, the shareholders shall have the right to bring an action directly before the people's court in their own names for the benefit of the Company.

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

CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS

Section I Shareholders

Article 31 The Company shall establish a register of members with the evidence provided by the securities registration authority. The register of members shall be sufficient evidence of the holding of the shares of the Company by the Shareholders. The original copy of the register of members of H Shares shall be kept in Hong Kong for inspection by shareholders, provided that the Company may close the register of members on terms equivalent to those set out in section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

Any Shareholder registered in the register of members of H Shares, or any person requesting to have his/her name entered in such register, may, in the event of the loss of his/her share certificate, apply to the Company for a replacement certificate in respect of such shares. An application by a holder of overseas listed foreign shares for a replacement certificate due to the loss of his/her share certificate shall be dealt with in accordance with the laws, the rules of the stock exchange or other relevant requirements of the place where the original copy of the register of members of overseas listed foreign shares is kept.

Article 32 When the Company holds a general meeting, distributes dividends, commences liquidation or engages in other activities requiring the identification of Shareholders, the record date shall be determined by the Board or the convenor of the general meeting. Shareholders whose names appear on the register of members after the close of trading on the record date shall be the Shareholders entitled to the relevant rights.

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

(I) to receive dividends and other forms of profit distribution in proportion to the shares they hold;

(II) to request, convene, hold, attend or appoint a proxy to attend general meetings and exercise the corresponding voting rights in accordance with the laws;

(III) to supervise, present suggestions on or make inquiries about the operations of the Company;

(IV) to transfer, gift or pledge the shares they hold in accordance with requirements of laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association;

(V) to inspect and copy the Articles of Association, the register of members, minutes of general meetings, resolutions of Board meetings and financial accounting reports;

(VI) in the event of termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion with the number of shares held by them;

(VII) to require the Company to purchase their shares in the event of objection to the resolutions at the general meeting on merger or division of the Company;

(VIII) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

A Shareholder who individually or collectively holds 3% or more of the shares of the Company for 180 consecutive days or more and wishes to inspect the accounting books and accounting vouchers of the Company shall submit a written request to the Company stating the purpose. If the Company has reasonable grounds to believe that the inspection of the accounting books and accounting vouchers by the Shareholder is for an improper purpose and may prejudice the legitimate interests of the Company, it may refuse to provide such access, and shall reply to the Shareholder in writing within 15 days from the date of the written request, stating the reasons therefor.

The inspection and copying of relevant materials by Shareholders shall comply with the Company Law, the Securities Law, other laws and administrative regulations, as well as the securities regulatory rules of the place where the shares of the Company are listed.

Article 34 If a Shareholder requests to inspect the information or access the documents referred to in the preceding article, the Shareholder shall provide the Company with a written document evidencing the class and number of shares held by such Shareholder. The Company shall, after verifying the identity of the Shareholder, provide the requested information or documents in accordance with the Shareholder's request.

Article 35 If a resolution of the general meeting or the Board of the Company is contrary to any law or administrative regulation, the Shareholders shall have the right to request the people's court to declare such resolution invalid.

If the convening procedures or voting methods of a general meeting or a Board meeting violate any law, administrative regulation or the Articles of Association, or if the content of a resolution violates the Articles of Association, the Shareholders shall have the right to request the people's court to revoke such resolution within sixty days from the date of the adoption of the resolution, except where the convening procedures or voting methods of the general meeting or the Board meeting have only minor irregularities that do not materially affect the resolution.

Where the Board, Shareholders or other relevant parties have a dispute over the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the people's court. Before the people's court renders a judgment or ruling to revoke the resolution or otherwise, the relevant parties shall execute the resolution of the general meeting. The Company, its Directors and senior management shall diligently perform their duties to ensure the normal operation of the Company.

Article 36 Resolutions of the general meeting and the Board of the Company shall be deemed invalid under any of the following circumstances:

(I) the resolution is made without convening a general meeting or a Board meeting;

(II) no votes were taken on the resolutions at the general meeting and that of the Board meeting;

(III) the number of persons attending the meeting or the number of votes they hold does not meet the number of persons or the number of votes as required by the Company Law or the Articles of Association;

(IV) the number of persons agreeing on the resolutions or the number of votes they hold does not meet with the number of persons or the number of votes as required by the Company Law or the Articles of Association.

If a resolution of the general meeting or the Board of the Company is declared invalid, revoked or confirmed not to have been established by a people's court, the Company shall apply to the company registry authority for cancellation of the registration made pursuant to such resolution.

Where a resolution of the general meeting or the Board is declared invalid, revoked or confirmed not to have been established by a people's court, the civil legal relationship formed between the Company and a bona fide counterparty in reliance on such resolution shall not be affected.

Article 37 Where a Director or senior management other than members of the Audit Committee causes loss to the Company while performing his/her duties in violation of any law, administrative regulation or the Articles of Association, any Shareholder(s) who individually or collectively hold(s) one percent or more of the Company's shares for 180 consecutive days or more shall have the right to request in writing the Audit Committee to institute litigation with the people's court. If a member of the Audit Committee causes loss to the Company while performing his/her duties in violation of any law, administrative regulation or the Articles of Association, the aforementioned Shareholder(s) may request in writing the Board to institute litigation with the people's court.

If the Audit Committee or the Board, after receiving the written request from the Shareholder(s) as set out in the preceding paragraph, refuses to institute litigation, or fails to institute litigation within thirty days from the date of receipt of the request, or if the circumstances are so urgent that failure to institute litigation immediately would cause irreparable harm to the interests of the Company, the Shareholder(s) referred to in the preceding paragraph shall have the right to institute litigation directly with the people's court in its own name for the benefit of the Company.

Where any other person infringes the lawful rights and interests of the Company and causes loss to the Company, the Shareholder(s) specified in the first paragraph of this article may, in accordance with the provisions of the preceding two paragraphs, institute litigation with the people's court.

Where a director, supervisor or senior management of a wholly-owned subsidiary of the Company falls under the circumstances described in the first paragraph of this article, or where any other person infringes the lawful rights and interests of a wholly-owned subsidiary of the Company and causes loss to such subsidiary, any Shareholder(s) who individually or collectively hold(s) one percent or more of the Company's shares for 180 consecutive days or more may, in accordance with the provisions of the preceding three paragraphs, request in writing the supervisor(s) or the board of directors of the wholly-owned subsidiary to institute litigation with the people's court, or may institute litigation directly with the people's court in its own name.

Article 38 Where a Director or senior management contravenes any laws, administrative regulations or the Articles of Association in infringement of Shareholders' interests, a Shareholder may also institute litigation at a people's court.

Article 39 Shareholders of the Company shall assume the following obligations:

(I) to abide by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association;

(II) to pay capital contribution as per the shares subscribed for and the method of subscription;

(III) not to return Shares unless prescribed otherwise in laws and regulations;

(IV) not to abuse Shareholders' rights to impair the interests of the Company or other Shareholders, otherwise it shall be liable for loss compensation;

(V) to assume other obligations prescribed by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 40 Shareholders shall be liable for compensation for any losses caused to the Company or to other Shareholders due to their abuse of Shareholders' rights according to law. Where Shareholders of the Company abuse the Company's position as an independent legal person and the limited liabilities of Shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such Shareholders shall be jointly and severally liable for the debts owed by the Company. Where a Shareholder uses two or more companies under its control to commit the conduct in the preceding paragraph, each company is jointly and severally liable for the debts of any of the other companies.

Section II Controlling Shareholder and De Facto Controller

Article 41 The controlling shareholder and de facto controller of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, and shall safeguard the interests of the Company.

Article 42 The controlling shareholder and de facto controller of the Company shall comply with the following provisions:

(I) exercise shareholders' rights in accordance with the laws, and shall not abuse controlling rights or take advantage of related relationships to harm the lawful rights and interests of the Company or other Shareholders;

(II) strictly perform the public statements and commitments made by them, and shall not alter or waive such statements or commitments without authorization;

(III) strictly perform information disclosure obligations in accordance with relevant regulations, proactively cooperate with the Company in discharging its information disclosure obligations, and promptly notify the Company of material events that have occurred or are likely to occur;

(IV) shall not, by any means, misappropriate the Company's funds;

(V) shall not compel, instruct or require the Company or its relevant personnel to provide guarantees in violation of laws or regulations;

(VI) shall not seek benefits by using material non-public information of the Company, shall not disclose material non-public information relating to the Company by any means, and shall not engage in insider dealing, short-swing trading, market manipulation or other illegal or non-compliant activities;

(VII) shall not harm the legitimate rights and interests of the Company and other Shareholders through any means, including but not limited to non-arm's length related party transactions, profit distribution, asset restructuring, or external investments;

(VIII) shall ensure the integrity of the Company's assets and the independence of its personnel, finances, institutions and business, and shall not affect the independence of the Company by any means;

(IX) comply with other provisions as set out in laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association.

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

If the controlling shareholder or de facto controller of the Company instructs a Director or senior management to engage in acts that harm the interests of the Company or its Shareholders, such controlling shareholder or de facto controller shall be jointly and severally liable with such Director or senior management.

Article 43 Where the controlling shareholder or de facto controller pledges the shares of the Company held or actually controlled by them, they shall maintain the stability of the control over the Company and its production and operations.

Article 44 When transferring the shares of the Company held by them, the controlling shareholder and de facto controller shall comply with the restrictions on share transfers under laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, as well as any commitments made by them in respect of restricting the transfer of shares.

Section III General Provisions for the General Meeting

Article 45 The general meeting is the organ of authority of the Company and shall exercise the following duties and powers in accordance with law:

(I) to elect and replace Directors who are not employee representatives and to determine matters relating to the remuneration of the Directors;

(II) to consider and approve the reports of the Board;

(III) to consider and approve the profit distribution plan and loss recovery plans of the Company;

(IV) to resolve on the increase or reduction of the registered capital of the Company;

(V) to resolve on the issue of corporate bonds or any class of shares, warrants and other similar securities and listing;

(VI) to resolve on the merger, division, dissolution, liquidation or change in corporate form of the Company;

(VII) to amend the Articles of Association;

(VIII) to resolve on the appointment and dismissal of the accounting firm engaging in the audit of the Company, and on the determination of its remuneration;

(IX) to consider and approve the guarantee issues specified in Article 46 of the Articles of Association;

(X) to consider matters relating to the purchase and sale by the Company within one year of material assets valued at more than 30% of the audited total assets of the Company as at the most recent period;

(XI) to consider and approve matters relating to changes in the use of proceeds;

(XII) to consider share incentive scheme and employee share ownership scheme;

(XIII) to consider changes to the Company's profit distribution policy;

(XIV) to consider other matters to be resolved by the general meeting as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

Article 46 The following provision of external guarantees by the Company is subject to the consideration and approval of the general meeting:

(I) the total amount of the external guarantees provided by the Company and its holding subsidiaries exceeding 50% of the latest audited net assets;

(II) the total amount of the external guarantees provided by the Company exceeding 30% of the latest audited total assets;

(III) the amount of the guarantees provided by the Company within one year exceeding 30% of the latest audited total assets;

(IV) any guarantee to be provided to a recipient of such security whose asset to liability ratio is over 70%;

(V) any single guarantee with an amount exceeding 10% of the latest audited net assets;

(VI) any guarantee provided to Shareholders, de facto controllers, and their related parties;

(VII) any guarantees to be approved by the general meeting as required by relevant laws and regulations or the securities regulatory rules of the place where the shares of the Company are listed.

Any external guarantee that requires approval by the general meeting must be reviewed and approved by the Board before being submitted to the general meeting for approval. When a guarantee mentioned in item (III) of the preceding paragraph is considered at the general meeting, it shall be passed by more than two-thirds of the voting rights held by the Shareholders present at the meeting. When a guarantee mentioned in item (VI) of the preceding paragraph is considered at the general meeting, such Shareholder or a Shareholder dominated by the de facto controller shall not participate in voting and the resolution shall be passed by more than half of the voting rights held by other Shareholders present at the meeting. Where the general meeting or the Board approves an external guarantee in violation of the approval limits or procedures, the relevant responsible parties shall be held accountable.

Article 47 The general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meetings shall be convened once a year within six months from the end of the previous fiscal year.

Article 48 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:

(I) when the number of Directors is less than the statutory minimum quorum provided for in the Company Law or two-thirds of the number specified in the Articles of Association;

(II) when the uncovered loss of the Company reaches one-third of its total paid-up share capital;

(III) upon written requests by Shareholder(s) individually or collectively holding 10% or more of the shares of the Company;

(IV) when the Board deems it necessary;

(V) when the Audit Committee proposes such a meeting be held;

(VI) other circumstances required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

Article 49 The general meeting of the Company shall be held at the Company's domicile or such other place as designated by the convener of the general meeting.

The general meeting will set up a venue and will be convened in form of a combination of on-site meeting and online means. The general meeting may also be convened by online means alone. Shareholders who participate in the meeting through the foregoing means shall be deemed to be present in person and shall be entitled to speak and vote.

Section IV Summoning of the General Meetings

Article 50 The Board shall convene the general meeting on time within the prescribed period. Subject to the consent of more than half of all independent non-executive Directors, the independent non-executive Directors shall have the right to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with relevant laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary general meeting within 10 days after the receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. If the Board does not agree to convene the extraordinary general meeting, it shall give the reasons and make an announcement.

Article 51 The Audit Committee shall have the right to propose to the Board in writing to convene an extraordinary general meeting. The Board shall, in accordance with relevant laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary general meeting within 10 days after the receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. Any changes to be made to the original request in the notice shall be subject to approval of the Audit Committee.

If the Board does not agree to convene an extraordinary general meeting or fails to give a response within 10 days after the receipt of the proposal, it shall be deemed that the Board is unable or fails to perform its duty to convene a general meeting, and the Audit Committee may convene and preside over such meeting on its own.

Article 52 Shareholders that hold, individually or collectively, 10% or more of the shares of the voting rights (excluding treasury shares) in the Company shall have the right to request in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary general meeting within 10 days after the receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. Any changes to be made to the original request in the notice shall be subject to approval of the relevant Shareholders.

If the Board does not agree to convene an extraordinary general meeting or fails to give a response within 10 days after the receipt of the proposal, the Shareholders that hold, individually or collectively, 10% or more of the voting rights (excluding treasury shares) of the Company shall have the right to propose to the Audit Committee to convene an extraordinary general meeting, and such proposal shall be made in writing to the Audit Committee.

The Audit Committee shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary general meeting within 10 days after the receipt of the request. If the Audit Committee agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. Any changes to be made to the original request in the notice shall be subject to approval of the relevant Shareholders.

If the Audit Committee does not agree to convene an extraordinary general meeting, or fails to give a written response within 10 days after receipt of the request, the Shareholders holding, individually or collectively, 10% or more of the voting rights (excluding treasury shares) of the Company for consecutive 90 days or more may convene and preside over such meeting on their own.

Article 53 Where the Audit Committee or the Shareholder(s) decide to convene a general meeting on its or their own, they shall notify the Board in writing.

Before the announcement of the resolutions of the general meeting is made, the proportion of voting rights (excluding treasury shares) held by the convening shareholders shall not be less than 10%.

If laws, administrative regulations or the securities regulatory rules of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Article 54 Where the Audit Committee or the Shareholder(s) convene a general meeting on its or their own, the Board shall provide assistance. The Board will provide the register of members as of the record date. If the Board fails to provide the register of members, the convener may apply to the securities registration and clearing institution for access to such register by producing the relevant public announcement of the notice convening the general meeting. The register of members obtained by the convener shall not be used for any other purpose other than convening the general meeting.

Article 55 For a general meeting convened on its own by the Audit Committee or the Shareholders, the necessary expenses for such meeting shall be borne by the Company.

Section V Proposals and Notices of General Meetings

Article 56 The content of proposals shall fall within the functions and powers of the general meeting, have clear subject for discussion and specific matters to be resolved and comply with relevant requirements of the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 57 When the Company convenes a general meeting, the Board, the Audit Committee or Shareholders that hold, individually or collectively, 1% or more of the shares of the Company shall have the right to submit proposals to the Company.

Shareholders that hold, individually or collectively, 1% or more of the shares of the Company may submit ad hoc proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall give a supplemental notice of the general meeting within 2 days upon receipt of the proposals, announce the contents of the ad hoc proposals and submit the same to the general meeting for consideration, except for an ad hoc proposal that violates laws, administrative regulations, or the Articles of Association or does not fall within the scope of powers of the general meeting.

Save as specified in the preceding paragraph, the convener shall not change the proposals set out in the notice of the general meeting or add any new proposal after the said notice is served.

The general meeting shall not vote and pass resolutions on proposals that are not specified in the notice of the general meeting or that do not comply with the provisions of Article 56 of the Articles of Association.

Article 58 The convener of an annual general meeting shall notify all Shareholders in writing (including announcement) 21 days before the meeting; the convener of an extraordinary general meeting shall notify all Shareholders in writing (including announcement) 15 days before the meeting. Regarding the calculation of the notice period, the date of the meeting shall not be included, but the date on which the notice is given shall be included. If, pursuant to the requirements of the securities regulatory rules of the place where the shares of the Company are listed, a general meeting is required to be postponed due to the issuance of a supplementary notice, such general meeting shall be postponed in accordance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed.

Article 59 A notice of a general meeting shall include the following:

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

(II) the matters and proposals submitted to the meeting for consideration;

(III) a prominent written statement that all Shareholders are entitled to attend general meeting and are entitled to appoint in writing one or several persons to act as their proxy(ies) to attend and vote at the meeting on their behalf and that such proxy need not be a Shareholder of the Company;

(IV) the record date of registration of Shareholders entitled to attend the general meeting;

(V) the name and phone number of the regular contact person for the meeting;

(VI) the time and procedure for voting online or through other means;

(VII) other requirements by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Notices or supplementary notices of general meetings shall adequately and completely disclose the specific contents of all proposals, as well as all information or explanations required for Shareholders to make reasonable judgments on matters to be discussed.

Voting online or by other means at the general meeting shall commence no earlier than 3:00 p.m. on the day before the on-site general meeting and no later than 9:30 a.m. on the day of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the day of the on-site general meeting.

The interval between the record date and the date of the general meeting shall not be more than 7 working days. Once the record date is confirmed, no change may be made thereto.

Article 60 If the elections of Directors are intended to be discussed at the general meeting, the notice of the general meeting shall fully disclose the details and lists of the candidates for Directors, so that the Shareholders can have a sufficient understanding of the candidates, and the notice shall at least include the following particulars:

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

(II) whether there is any related relationship with the Company or with the controlling Shareholders and de facto controllers of the Company;

(III) disclosure of their shareholding in the Company;

(IV) 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 where the shares of the Company are listed;

(V) whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Before the announcement of the notice of the general meeting, the candidates for Directors shall provide a written undertaking to the Company agreeing to be nominated and shall provide an undertaking in relation to the truthfulness, accuracy and completeness of their particulars disclosed and guarantee the performance of a Director's duties after being elected.

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 proposal.

Article 61 After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled without a proper reason, and the proposals stated in the notice of the general meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall issue an announcement and state the reasons at least 2 working days before the original date of the general meeting. If there are special provisions under the securities regulatory rules of the place where the shares of the Company are listed regarding the procedures for postponing or canceling the general meetings, the provisions shall prevail, provided that they do not violate the domestic regulatory requirements.

Section VI Convening of General Meetings

Article 62 The Board and other conveners of the Company shall take all necessary measures to ensure that the general meeting is conducted in an orderly manner. For conduct which interrupts the general meeting, provokes troubles, and infringes the legitimate rights of the Shareholders, the Company shall take measures to stop the conduct and shall report such to the relevant authorities in a timely manner for their investigation.

Article 63 All Shareholders registered on the record date or their proxies shall be entitled to attend the general meetings, and to speak and exercise voting rights at the meetings in accordance with relevant laws, regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association (unless individual Shareholders are required to waive their voting rights on certain matters under the securities regulatory rules of the place where the shares of the Company are listed).

Shareholder may attend the general meeting in person, or appoint a proxy to attend, speak or vote on behalf of such Shareholder. Such proxy need not be a Shareholder of the Company.

Where such Shareholder is a Recognized Clearing House (or its nominees) as defined by the relevant ordinances enacted in Hong Kong from time to time, it may authorize its company representatives or one or more persons as it thinks fit to act as its proxy(ies) at any general meeting.

Article 64 Individual Shareholder attending the meeting in person shall present his or her identity card or other valid license or certificate or stock account card that can prove his or her identity. Proxies appointed to attend the meeting shall present valid proof of their identities and the power of attorney from the appointing Shareholder.

Shareholder that is a legal person shall attend the meeting by its legal representative or by proxies appointed by its legal representative. If a legal representative attends the meeting, he/she shall present his/her identity card or valid certificate proving his/her qualifications as a legal representative. Where the meeting is attended by proxy, he/she shall present his/her identity card and written power of attorney issued by the legal representative of the corporate shareholder unit in accordance with the law, except for a Shareholder who is a 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 where the shares of the Company are listed (the "Recognized Clearing House") and its proxy.

Article 65 Any Shareholder entitled to attend and vote at the general meeting shall be entitled to appoint one or several persons (need not be a Shareholder) as his/her proxy to attend and vote on his/her behalf. The power of attorney issued by a Shareholder to appoint a proxy to attend any general meeting shall contain the following:

(I) name of the principal, class and number of shares held in the Company;

(II) name of the proxy;

(III) specific instructions from Shareholders, including instructions for voting for, against or abstaining from voting on each matter to be considered on the agenda of general meeting;

(IV) date of issuance and term of validity of the power of attorney;

(V) signature of the principal (or official seal); and a corporate seal should be affixed if the principal is a corporate Shareholder; or a legally authorized person should sign, in the case that the overseas corporate Shareholder does not have the official seal.

The power of attorney for voting shall be placed at the domicile of the Company or such other location as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is appointed to vote or 24 hours before the specified voting time.

Article 66 If the power of attorney for voting is signed by other personnel authorized by principal, the power of attorney for authorized signature or other authorization documents should be certified by a notary. The power of attorney or other authorization documents upon being notarized shall, together with the power of attorney for voting, be placed at the domicile of the Company or such other location as specified in the notice of the meeting.

If the principal is a legal person, its legal representative or any person authorized by resolutions of its board or other decision-making institutions shall attend the general meeting of the Company as the representative.

Where such Shareholder is a Recognized Clearing House (or its nominees), it may authorize its company representatives or one or more persons as it thinks fit to act as its representative at any general meeting or creditor meeting; however, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and be signed by the person authorized by the Recognized Clearing House. The person(s) so authorized will be entitled to exercise rights (without being required to present share certificate, notarized authorization and/or further evidence of formal authorization) on behalf of the Recognized Clearing House (or its nominees), and shall have the same statutory rights as other Shareholders, including the right to speak and to vote, as if such person was an individual Shareholder of the Company.

Article 67 A register for attendees at the meeting shall be compiled by the Company, which shall contain, among others, the name of the attendee (or the name of the company), identity card number, residential address, the number of shares with voting rights held or represented by the attendee and name of the person (or the name of the company) who attends the meeting by proxy.

Article 68 The convener and other relevant persons appointed according to the securities regulatory rules of the place where the shares of the Company are listed shall verify the legitimacy of the eligibility of the Shareholders based on such register of members provided by the securities registration and clearing institution, and shall register the names of the Shareholders as well as the number of shares with voting rights that are held by them. The registration for the meeting shall be completed before the host of the meeting announces the number of Shareholders and proxies attending the on-site meeting and the total number of shares with voting rights that they represent.

Article 69 When the Company convenes a general meeting, if any Directors and senior management are required to attend the meeting, such Directors and senior management shall attend the meeting as non-voting participants and respond to the enquiries from the Shareholders.

Article 70 A general meeting shall be presided over by chairman of the Board. Where the chairman of the Board is unable or fails to perform his/her duties, the meeting shall be presided over by a Director jointly elected by more than half of the Directors.

A general meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee.

A general meeting convened by Shareholders on its own shall be presided over by a representative elected by convener.

Where the host of the meeting violates the rules of procedure and makes it impossible to continue the meeting, with the consent of more than half of the Shareholders present at the meeting with voting rights, the general meeting may elect a person to serve as the host of the meeting and continue the meeting.

Article 71 The Company shall formulate the Rules of Procedure for the General Meeting which shall set out in details the convening and voting procedures of a general meeting, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, meeting minutes and their signing, announcements and other contents, and the principles of authorization to the Board at the general meeting. The authorization shall be clear and specific. The Rules of Procedure for the General Meeting shall be appended to the Articles of Association, and shall be prepared by the Board and approved at the general meeting.

Article 72 At the annual general meeting, the Board shall report to the general meeting their work done in the past year. Each independent non-executive Director shall also present a work report.

Article 73 Directors and senior management shall make explanation in relation to the enquiries and suggestions from the Shareholders during the general meeting.

Article 74 The host of the meeting shall, prior to voting, declare the number of Shareholders and proxies attending the meeting as well as the total number of their voting shares, which shall be subject to the registration of the meeting.

Article 75 The general meeting shall have minutes, which shall record the following:

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

(II) name of the host of the meeting and the names of the Directors and senior management attending or present at the meeting;

(III) number of Shareholders and proxies attending the meeting, the total number of voting shares held by them, and its proportion in the total number of shares of the Company;

(IV) consideration process, summaries of speeches and voting result for each proposal;

(V) Shareholders' questions, opinions or suggestions and the corresponding answers or explanations;

(VI) names of the lawyer (if any), vote counters and scrutinizer;

(VII) other contents to be recorded in the minutes as specified in the Articles of Association.

Article 76 The convener shall ensure that the contents of the minutes are true, accurate and complete. Attending Directors, conveners or their representatives and the host of the meeting shall sign on the minutes. The minutes of the meeting shall be kept together with the attendance record of the attending Shareholders, power of attorney, valid information of voting online and by other means, for a period of not less than 10 years.

Article 77 The convener shall ensure that the general meeting is conducted continuously until final resolutions are made. In the event that the general meeting is adjourned or resolutions fail to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting directly, and an announcement shall be timely made accordingly.

Section VII Voting and Resolutions at General Meetings

Article 78 Resolutions of a general meeting are divided into ordinary resolutions and special resolutions.

Ordinary resolutions of a general meeting shall be passed by votes representing more than half of the voting rights held by Shareholders (including proxies thereof) attending the general meeting.

Special resolutions of a general meeting shall be passed by votes representing more than two-thirds of voting rights held by Shareholders (including proxies thereof) attending the general meeting.

Article 79 The following matters shall be passed by ordinary resolutions at a general meeting:

(I) work reports of the Board;

(II) profit distribution plans and plans for recovery of losses formulated by the Board;

(III) appointment and dismissal of members of the Board, their remuneration and methods of payment;

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

Article 80 The following matters shall be passed by special resolutions at a general meeting:

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

(II) division, spin-off, merger, dissolution and liquidation of the Company;

(III) amendments to the Articles of Association;

(IV) purchase and sale of material assets or amount of guarantee provided to others by the Company within one year valued at more than 30% of the audited total assets of the Company as at the most recent period;

(V) share incentive scheme;

(VI) other matters as required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association, and considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company, shall be passed by a special resolution.

Article 81 Shareholders (including proxies thereof) shall exercise their voting rights based on the number of voting shares they represent. Each share is entitled to one vote. When a poll is taken, Shareholders (including proxies thereof) entitled to two or more votes need not cast all their votes in the same way (for or against or abstaining from voting).

The shares of the Company held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by Shareholders attending a general meeting.

If any Shareholder, under applicable laws, regulations and the Hong Kong Listing Rules, is required to abstain from voting on a particular matter being considered or is restricted to voting only for (or only against) a particular matter being considered, the number of votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted towards the total number of shares with voting rights. Shareholders who purchase the voting shares of the Company in violation of the provisions of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after the purchase, and such number shall not be counted in the total number of voting shares represented by Shareholders attending a general meeting.

The Board, independent non-executive Directors and Shareholders who hold one percent or more of voting shares of the Company or investors protection institutes established in accordance with laws, administrative regulations or the securities regulatory rules of the place where the shares of the Company are listed or requirements of the CSRC may publicly solicit for the voting shares from Shareholders. Information including the specific voting intention shall be fully disclosed to the Shareholders from whom voting rights are being collected. Consideration or de facto consideration for soliciting Shareholders' voting rights is prohibited. Except for statutory conditions, the Company or convener of the general meeting shall not impose any minimum shareholding limitation for soliciting voting rights.

Article 82 When a related party transaction is considered at a general meeting, the related Shareholders (the "Related Shareholders") shall refrain from voting and the number of voting shares that they represent shall not be counted towards the total number of valid voting shares. Announcement of resolutions of the general meeting shall fully disclose the voting of non-Related Shareholders.

Before related party transactions are considered at the general meeting, the Company shall determine the scope of the Related Shareholders in accordance with relevant laws, administrative regulations, and the securities regulatory rules of the place where the shares of the Company are listed. The Related Shareholders or their authorized representatives may attend the general meeting and present their views to the attending Shareholders in accordance with the procedures of the general meeting, but shall proactively abstain from voting on matters in respect of the related party transactions and shall not take part in the voting; if the Related Shareholders do not proactively abstain from voting, other Shareholders attending the meeting shall be entitled to require them to abstain from voting.

Upon abstention of the Related Shareholders, other Shareholders shall vote as per their voting rights and make corresponding resolutions in accordance with the provisions of the Articles of Association. Before voting on related party transactions, the host of the meeting shall declare the number of attending non-Related Shareholders as well as the total number of their voting shares.

Resolution at the general meeting on a related party transaction shall be valid only if passed by votes representing more than half of the voting rights held by non-Related Shareholders attending the general meeting. However, if such related party transaction involves a matter requiring approval by a special resolution as stipulated in the Articles of Association, the resolution of the general meeting shall be valid only if passed by votes representing two-thirds or more of the voting rights held by non-Related Shareholders attending the general meeting.

If a Related Shareholder participates in the voting on related party transactions in violation of this article, his/her vote on related party transactions shall be invalid.

Article 83 Unless the Company is in a crisis or other special circumstance, the Company may not enter into any contract with any person other than a Director and senior management to have all or significant part of the Company's business in the care of the said person, unless with the approval by special resolutions at the general meeting.

Article 84 The list of candidates for Directors shall be submitted by way of proposal to the general meeting for voting.

Re-election at expiration of office terms of the Board or addition of Directors to the existing Board: a list of candidates for Directors may be proposed by the Nomination Committee based on the number of Directors to be elected subject to the number specified by the Articles of Association, and after the resolution is passed by the existing Board, the Board shall submit the proposal to the general meeting for voting; Shareholders holding, individually or collectively, 1% or more of shares of the Company may propose the candidates for Directors to the existing Board for qualification review by the Board, and shall submit them to the general meeting for voting after they are passed.

The methods and procedures for nomination of independent non-executive Directors shall be implemented in accordance with relevant provisions of laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed.

The nominator shall, before nominating candidates for Directors, get written undertakings of such candidates, confirm that they accept the nomination, and undertake that the particulars of such candidates for Directors disclosed publicly are true and complete, and such candidates will perform the duties properly after they are elected as Directors.

When voting in respect of the election of Directors at general meeting is conducted, a cumulative voting system may be adopted in accordance with provisions of the Articles of Association or resolutions of the general meeting.

The cumulative voting system mentioned in the preceding paragraph refers to: in electing Directors at the general meeting, the voting right(s) carried by each share shall be the same as the number of Directors to be elected. The voting right(s) of the Shareholders can be exercised on a concentration basis.

The Board shall provide and explain the biographies and basic information of the candidates for Directors to the Shareholders in an announcement.

Article 85 Except for the cumulative voting system, all proposals shall be voted on one by one at the general meeting; in the event of different proposals for the same issue, such proposals shall be voted on in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.

Article 86 No amendment shall be made to a proposal when it is considered at the general meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at this general meeting.

Article 87 The same voting right shall be entitled to choose only one of the methods of voting, either on-site, online or by other means. In the event of the same voting right voted more than once, the first voting result shall be recognized.

Article 88 The voting at the general meeting shall be conducted by a registered poll.

Article 89 Before voting takes place on a proposal at the general meeting, two Shareholders' representatives shall be elected to count and scrutinize the votes. In the event that a Shareholder has related relationship with a matter to be considered, the relevant Shareholder and his/her proxy shall not participate in counting and scrutinizing of the votes.

When proposals are voted on at the general meeting, lawyers (if any), Shareholder representatives and other relevant persons appointed in accordance with the securities regulatory rules of the place where the shares of the Company are listed shall be jointly responsible for the counting and scrutinizing of the votes as per the aforementioned rules and shall announce the voting results on the spot, voting results of which shall be recorded in the meeting minutes. Shareholders of listed companies or their proxies voting via the internet or other means shall have the right to check their own votes cast through the relevant voting system.

Article 90 A physical general meeting shall not end earlier than the one held online or by other method. The host of the meeting shall announce details and voting results on each proposal, and announce whether a proposal is passed according to the voting results.

Before the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network services providers and other related parties involved in the voting at the on-site general meeting, online and by other method shall have an obligation to keep confidential details of the voting.

Article 91 Shareholders attending the general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention; except for securities registration and clearing institutions which serve as the nominal holders of stocks traded in the stock markets of the Mainland and Hong Kong under the stock connect mechanism, or recognized clearing houses, as defined in the relevant regulations in force from time to time under the laws of Hong Kong, or their agents which serve as the nominal holders, and make declarations according to the intention of the actual holders.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".

Article 92 If the host of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If the host of the meeting has not counted the votes, any attending Shareholder or proxy thereof who objects to the result announced by the host of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the host of the meeting shall have the votes counted immediately.

Article 93 The resolutions of the general meeting shall be announced in a prompt manner, and the announcement shall state the number of Shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the voting result of each proposal and the detailed content of each resolution passed.

Article 94 In the event that a proposal is not passed, or a resolution passed at a previous general meeting is modified at this general meeting, a special note shall be made in the announcement on the resolutions made at the general meeting.

Article 95 In the event that a proposal on the election of Directors is passed at the general meeting, the newly elected Directors shall assume office immediately after the passing of the election proposal, unless otherwise specified in the election motion.

Article 96 In the event that a proposal on the distribution of cash dividends or bonus shares or on conversion of capital reserve into share capital is passed at a general meeting, the Company shall implement a specific scheme thereon within 2 months upon the conclusion of the general meeting. Where otherwise provided by the laws, administrative regulations, or the securities regulatory rules of the place where the shares of the Company are listed, such provisions shall prevail.

CHAPTER V DIRECTORS AND BOARD OF DIRECTORS

Section I Directors

Article 97 Directors of the Company shall be natural persons. A person may not serve as a Director of the Company in case of any of the following circumstances:

(I) the person is without civil conduct capacity or with limited civil conduct capacity;

(II) the person who has committed an offence of corruption, bribery, conversion of property, misappropriation of property or sabotaging the market economic order of socialism and has been punished therefor; or who has been deprived of his/her political rights, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation; or who has been placed on probation less than two years have elapsed since the expiration of the probation period;

(III) the person who is a former director, factory director or manager of a company or enterprise which is insolvent and under liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of such insolvency and liquidation of the company or enterprise;

(IV) the person who is a former legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of such revocation of the business license and closure ordered of that company or enterprise;

(V) the person is listed by the People's Court as a dishonest judgment debtor for failing to repay a relatively large amount of due debts;

(VI) other contents stipulated by laws, administrative regulations, departmental rules or the listing rules of the place where the shares of the Company are listed.

Where the Company elects or appoints any Director by violating the provisions in this article, such elections, appointments or hiring shall be deemed invalid. Where any Director, during his/her term of office, is under any of the circumstances as mentioned in this article, the Company shall remove him/her from his/her post.

Article 98 Directors shall be elected or replaced at the general meeting and may be dismissed by the general meeting by resolution prior to the expiry of the term of office of any of Directors (including executive Directors). A Director shall serve a term of three years and may serve consecutive terms if re-elected upon the expiration of his/her term.

The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, such Director shall continue to perform his/her duties as a Director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association until the newly elected Director assumes the office.

Directors are not required to hold shares in the Company.

Unless otherwise stipulated by laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, Shareholders shall have power, by an ordinary resolution at the general meeting, to remove any Director before the expiration of his/her term of office, effective from the date on which such resolution is made; if a Director is removed before the expiration of his/her term of office without justifiable cause, the claim for damages made by such Director under any contract shall not be affected.

The general managers or other senior management officers may serve concurrently as Directors, provided that the total number of such Directors who concurrently serve as general managers or other senior management officers shall not exceed a half of the total number of the Directors of the Company.

The remuneration of Directors is determined based on factors such as the performance of their primary duties, the time devoted, the results of annual performance appraisal, the level of remuneration of Directors of similar enterprises and the employment conditions of other positions in the Company. The remuneration plan or proposal for Directors proposed by the Remuneration Committee is, upon the consent of the Board, subject to the general meeting for consideration and approval.

Article 99 Directors shall comply with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, and shall fulfill duty of loyalty to the Company. The Directors shall take measures to avoid conflicts between their own interests and the interests of the Company, not procure undue benefit by taking advantage of their functions and powers, and fulfill duties of loyalty to the Company as follows:

(I) not to embezzle the Company's properties and misappropriate the Company's funds;

(II) not to deposit the Company's funds into accounts under their own names or the names of other individuals;

(III) not to give bribes or accept any other illegal proceeds by taking advantage of their functions and powers;

(IV) not to enter into contracts or effect transactions with the Company, directly or indirectly, without the matters relating to such contracts or transactions being reported to the Board or the general meeting, and without such contracts or transactions being resolved and passed by the Board or the general meeting in accordance with the provisions of the Articles of Association;

(V) not to procure business opportunities for their or others' benefits that should have otherwise been available to the Company by taking advantage of their position, except that such behavior has been reported to the Board or the general meeting, and has been resolved and passed by the general meeting, or such business opportunities shall not be utilized by the Company in accordance with the laws, administrative regulations or the Articles of Association;

(VI) not to self-operate or operate on behalf of others the same business with the Company without reporting to the Board or the general meeting, and without being resolved and passed by the general meeting;

(VII) not to receive commissions from transactions between others and the Company for his/her own use;

(VIII) unauthorized divulgence of confidential information of the Company;

(IX) not to damage the interests of the Company by taking advantage of their related relationships with the Company;

(X) other duties of loyalty as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Income gained by Directors in violation of this article shall belong to the Company; if any losses are caused to the Company thereby, Directors shall be liable for damages.

Where any of the close relatives of the Directors or senior management officers, or any of the enterprises directly or indirectly controlled by the Directors or senior management officers or any of their close relatives, or any of the related parties who has any other related relationship with the Directors or senior management officers, enters into a contract or conducts a transaction with the Company, item (IV) of Paragraph 2 of this article shall apply.

Article 100 Directors shall comply with the laws, administrative regulations and the Articles of Association, and fulfil duties of diligence to the Company. Directors perform their duties with reasonable care that managers should ordinarily exercise in the best interests of the Company, and fulfil duties of diligence to the Company as follow:

(I) shall exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the national laws, administrative regulations and national economic policies, not going beyond the scope of business specified in the Company's business license;

(II) shall treat all shareholders fairly;

(III) shall stay abreast of the operations and management of businesses of the Company;

(IV) shall provide signatory confirmation for the periodic reports of the Company and ensure that the information disclosed by the Company is true, accurate, and complete;

(V) shall truthfully provide relevant information and data to the Audit Committee, and shall not obstruct the Audit Committee or members of the Audit Committee from performing their duties;

(VI) shall perform other duties of diligence stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 101 If any Director fails to attend in person or appoint other Directors to attend the Board meetings for two consecutive times, such Director shall be deemed incapable of performing his/her duties, and the Board shall propose to remove or replace such Director at the general meeting. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the Director who attends the meeting through the internet, video, telephone or other means with equivalent effect shall be deemed to be present in person at the meeting.

Article 102 Directors may resign prior to the expiration of their terms of office. The Directors who resign shall submit to the Company a written report in relation to their resignation. Such resignation shall take effect on the date of receipt of the notice by the Company. Relevant information shall be disclosed by the Company in accordance with applicable laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed.

In the event that the resignation of a Director causes the number of members of the Board to fall below the statutory minimum quorum, such Director shall continue to perform his/her duties as a Director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association until the newly elected Director assumes the office.

Upon a Director's resignation becoming effective or at the expiry of his/her term of office, the Director shall complete all handover procedures with the Board, and his/her duties of loyalty to the Company and the Shareholders shall not necessarily cease after the termination of tenure and shall remain effective within at least one year after the termination of tenure. His/her obligation of confidentiality regarding the Company's trade secrets (including core technologies, etc.) shall remain in force after his/her tenure of office until such trade secrets become publicly available information, and he/she shall not use the Company's trade secrets in his/her possession to engage in any business identical or similar to the Company's business. The duration of other duties of loyalty shall be determined based on the principle of fairness, taking into account factors such as the nature of the matter, its significance to the Company, the time horizon of its impact and the relationship with the Director.

Article 103 No Director shall act on behalf of the Company or the Board in his/her personal capacity, unless specified in the Articles of Association or legally authorized by the Board. In the event that a Director acts in his/her personal capacity, but a third party may reasonably think the Director is acting on behalf of the Company or the Board, such Director shall state his/her stance and capacity in advance.

Article 104 Where a Director performs his/her duties and causes damage to others, the Company shall be liable for compensation; if a Director commits any intentional or gross negligence, he/she shall also be liable for compensation. Director who contravenes any laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed (including but not limited to Chapters 14 and 14A of the Hong Kong Listing Rules) or the Articles of Association in the performance of his/her duties resulting in any loss to the Company shall be liable for compensation.

Article 105 The Company has independent non-executive Directors. The relevant issues including conditions of appointment, nomination and election procedures, tenure of office, resignation and duties of the independent non-executive Directors are implemented in accordance with the relevant provisions of the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed, and the relevant rules of regulatory authorities including the securities regulatory authorities of the place where the shares of the Company are listed. Except as otherwise provided by this section, the provisions relating to the qualifications and obligations of Directors in the Articles of Association shall apply to independent non-executive Directors.

Independent non-executive Directors shall faithfully perform their duties and safeguard the interests of the Company, with particular attention to ensuring that the legitimate rights and interests of public Shareholders are not jeopardized, so as to ensure that the interests of all Shareholders are adequately represented.

Section II Board of Directors

Article 106 The Company has established a Board which shall be accountable to the general meetings.

Article 107 The Board shall comprise 11 Directors and shall have one chairman.

Directors of the Company may include executive Directors, non-executive Directors and independent non-executive Directors. The number of independent non-executive Directors shall not be less than one-third of all Directors, and at least one shall include appropriate professional qualifications or accounting or related financial management expertise in compliance with the requirements of the Hong Kong Listing Rules. All independent non-executive Directors must possess the independence as provided under the Hong Kong Listing Rules.

Article 108 The Board shall exercise the following duties and powers:

(I) to convene general meetings and report its work to the general meetings;

(II) to implement the resolutions of the general meetings;

(III) to formulate business operation plans and investment plans of the Company;

(IV) to formulate the profit distribution plans and plans for recovery of losses of the Company;

(V) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;

(VI) to draft plans for major acquisitions of the Company, the purchase of Shares of the Company, merger, division, dissolution or change in the form of the Company;

(VII) to determine, to the extent authorized by the general meeting, on such matters as the external investments, purchase or sale of assets, assets mortgage, external guarantee, entrusted wealth management, connected transactions and external donations of the Company;

(VIII) to determine the internal management structure of the Company;

(IX) to determine the appointment or dismissal of the general manager or other senior management officers, and decide on their remuneration, rewards and penalties; and based on the nomination of the general manager, to determine the appointment or dismissal of the senior management officers including deputy general manager and the chief financial officer, and to determine their remuneration, rewards and penalties;

(X) to formulate the basic management system of the Company;

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

(XII) to manage the information disclosure of the Company;

(XIII) to propose to the general meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(XIV) to listen to work reports of the general manager and review his/her work;

(XV) other duties as stipulated in laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed, the Articles of Association or the general meeting.

Article 109 The Board of the Company shall give explanations at the general meeting on the non-standard auditing opinions issued by certified public accountants on the Company's financial report.

Article 110 The Board shall formulate the Rules of Procedure for the Board to ensure that the Board implements the resolutions of the general meeting, to improve work efficiency and ensure scientific decision-making. The Rules of Procedure for the Board shall be annexed to the Articles of Association, and prepared by the Board and approved by the general meeting.

Article 111 The Board establish strict review and decision-making procedures and set the approval limits for matters such as external investment, purchase or sale of assets, asset mortgage, external guarantee, entrusted wealth management, connected transactions and external donations. For major investment projects, the Board shall organize relevant experts and professionals to conduct assessments, which shall be submitted to the general meeting for approval.

The following transactions shall be considered by the Board:

(I) the total amount of assets involved in the transaction (taking the higher of the book value and assessed value) exceeds 10% of the latest audited total assets of the Company;

(II) the transaction consideration exceeds 10% of the market value of the Company;

(III) the net assets of the subject matter of the transaction (such as equity interest) in the most recent financial year exceeds 10% of the market value of the Company;

(IV) the operating revenue generated by the subject matter of the transaction (such as equity interest) in the most recent financial year exceeds 10% of the audited operating revenue of the Company in the most recent financial year, and the absolute amount exceeds RMB10 million;

(V) the profit arising from the transaction exceeds 10% of the audited net profit of the Company in the most recent financial year, and the absolute amount exceeds RMB1 million;

(VI) the net profit generated by the subject matter of the transaction (such as equity interest) in the most recent financial year exceeds 10% of the audited net profit of the Company in the most recent financial year, and the absolute amount exceeds RMB1 million;

(VII) transactions that may constitute discloseable transactions under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules; and

(VIII) other transactions that are required to be submitted to the Board for consideration under the relevant provisions of the Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed.

The transactions mentioned in this Article include, but are not limited to, purchase or sale of assets, external investment (including entrusted wealth management and entrusted loans), provision of financial assistance (external borrowing), provision of guarantees (excluding external guarantees), leasing-in or leasing-out of assets, entrusting or being entrusted with the management of assets and businesses, donating or receiving assets, restructuring of claims or debts, signing of license agreements, and transfer or assignment of research and development projects.

The aforesaid purchase or sale of assets shall not include the purchase of raw materials, fuel and power, and the sale of products and commodities in the ordinary course of business, save for those involved in asset exchanges.

External guarantees that shall be considered by the Board refer to guarantees other than those required to be approved at the general meeting as stipulated in Article 46 of the Articles of Association.

The Board may authorize the general manager to decide on matters such as external investment, asset disposal and external donations of the holding subsidiaries according to the actual needs of the Company's operation and management. However, if any such matters fall within the scope of the Board's authority, they shall be submitted to the Board for consideration.

Article 112 The chairman of the Board shall be elected by more than half of all the Directors.

Article 113 The chairman of the Board shall exercise the following duties and powers:

(I) to preside over general meetings and to convene and preside over Board meetings;

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

(III) to execute shares, debentures and other valuable securities of the Company;

(IV) to execute material documents of the Board and other documents required to be signed by the legal representative of the Company;

(V) to exercise the duties and powers of the legal representative;

(VI) in emergency circumstances arising from force majeure events such as exceptionally severe natural disasters, to exercise special authority over the Company's affairs in compliance with laws and regulations and the Company's interests, and report thereafter to the Board of the Company and general meeting;

(VII) other duties and powers as authorized by the Board.

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

Article 115 Meetings of the Board shall be classified into regular meetings and extraordinary meetings. The Board shall convene at least four regular meetings per year, which shall be convened by the chairman of the Board, and shall notify all Directors in writing 14 days before convening the regular meeting of the Board.

Article 116 Shareholders representing more than one-tenth of the voting rights, more than one-third of the Directors or the Audit Committee may propose to convene an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the meeting of the Board within 10 days from the receipt of the proposal.

Article 117 The notice for convening an extraordinary meeting of the Board may be given by personal delivery, fax, mail or email. Notice shall be given to all Directors at least 2 days before the meeting. However, where an emergency requires an extraordinary meeting of the Board to be convened as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, provided that the convener shall give an explanation at the meeting.

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

(I) date and venue of the meeting;

(II) duration of the meeting;

(III) subject matter and topic;

(IV) date of issuance of notice.

Article 119 The quorum of a Board meeting shall consist of more than one half of all Directors. A resolution of the Board shall be passed by more than half of all Directors.

When voting on the resolutions of the Board, each Director shall have one vote.

Article 120 Where a Director has any connected relationship with the enterprise or individual involved in the matter to be considered at a Board meeting, he/she shall report in writing to the Board in a timely manner. The connected Director shall not exercise his/her voting rights on such resolution, nor shall he/she vote on behalf of other Directors. Such a Board meeting may be held only if a majority of the non-connected Directors are present, and the resolutions made at such a Board meeting shall require adoption by majority of the non-connected Directors. If the number of non-connected Directors in presence at the Board meeting is less than three, the matter shall be submitted to the general meeting for consideration. If there are any additional restrictions imposed by laws, regulations and the securities regulatory rules of the place where the shares of the Company are listed on the participation of Directors in the Board meetings and voting, such provisions shall prevail.

Article 121 The voting in respect of a resolution made at a Board meeting shall be by open ballot.

Resolutions of extraordinary meetings of the Board may be adopted by voting through telecommunication, provided that the Directors are allowed to freely express their views and the resolutions shall be signed by the attending Directors and be delivered to the Company in person, by mail, or by fax.

Article 122 Directors shall attend Board meetings in person. If a Director is unable to attend the meeting for any reason, he/she may appoint another Director as proxy to attend the meeting on his/her behalf by issuing a written proxy. The proxy shall state the name of the proxy, the matters entrusted, the scope of authorization and the validity period, and shall be signed or affixed with a seal by the appointing Director. A Director attending the meeting as a proxy for another Director shall exercise the rights of a Director within the scope of authorization. Where a Director fails to attend a Board meeting in person and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.

Article 123 The Board shall keep minutes of resolutions on matters discussed at the Board meeting, and the attending Directors shall sign on the minutes of the Board meeting.

The minutes of the Board meeting shall be kept as the Company's archives for a period of not less than 10 years.

Article 124 The minutes of the Board meeting shall include the following:

(I) date and venue of the meeting and name of the convener;

(II) names of the Directors present and names of the Directors (proxies) appointed by others to attend the Board meeting;

(III) agenda of the meeting;

(IV) highlights of Directors' speeches;

(V) voting form and results of each resolution (the voting results shall contain the number of affirmative, negative or abstention votes).

Section III Independent Non-executive Directors

Article 125 The independent non-executive Directors shall diligently perform their duties in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, play a role in participating in decision-making, supervision, check and balance, and providing professional advice in the Board, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority Shareholders.

Independent non-executive Directors shall perform their duties independently and free from any influence of the substantial Shareholders or de facto controllers of the Company or other entity or individual who has interests in the Company and its substantial Shareholders or de facto controllers. Independent non-executive Directors shall ensure to have sufficient time and energy to effectively perform duties as independent non-executive Directors.

Section IV Special Committees under the Board

Article 126 The Board of the Company shall establish an Audit Committee to exercise the powers and functions of the Board of Supervisors as stipulated in the Company Law. The Audit Committee shall consist of Directors, with no less than three members, all of whom shall be non-executive Directors. At least one independent non-executive Director shall be an accounting professional and meet the requirements under the Hong Kong Listing Rules for an independent non-executive Director with appropriate professional qualifications or appropriate accounting or related financial management expertise. Independent non-executive Directors shall constitute the majority of the committee, and the chairman shall be an independent non-executive Director.

Article 127 The Board of the Company shall establish other special committees including the Nomination Committee and Remuneration Committee to perform their duties under the authorization of the Board, and the proposals of the special committees shall be submitted to the Board for consideration and decision.

All members of the special committees shall consist of Directors, among which independent Directors shall account for more than half of the Nomination Committee and the Remuneration Committee.

The terms of reference of the special committees shall be formulated by the Board. The special committees are accountable to the Board and shall perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and decision.

CHAPTER VI SENIOR MANAGEMENT

Article 128 The Company shall have one general manager, who shall be appointed or dismissed by the Board. The Company may have a deputy general manager, who shall be appointed or dismissed by the Board.

Article 129 The circumstances of disqualification for Directors prescribed in Article 97 of the Articles of Association, and provisions regarding the resignation management system shall be applicable to senior management.

Article 130 Provisions regarding the duties of loyalty of Directors prescribed in Article 99 of the Articles of Association and the duties of diligence of Directors prescribed in items (IV) to (VI) of Article 100 shall be applicable to the senior management.

Article 131 Any person who holds positions other than a Director or a supervisor in the controlling shareholders of the Company shall not serve as senior management of the Company.

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

Article 132 The general manager shall serve for a term of 3 years and may serve consecutive terms if re-appointed.

Article 133 The general manager shall report to the Board and exercise the following duties and powers:

(I) to take charge of the production, operation and management of the Company, organize the implementation of the Board, and report to the Board;

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

(III) to draft the plans for establishment of the internal management organization of the Company;

(IV) to draft the basic management system of the Company;

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

(VI) to propose to the Board the appointment or dismissal of the deputy general manager and the chief financial officer of the Company;

(VII) to determine the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be determined by the Board;

(VIII) other duties and powers as may be conferred by the Articles of Association or by the Board.

The general manager shall attend the Board meetings.

Article 134 The general manager shall formulate working rules of the general manager, and shall be implemented after being approved by the Board.

Article 135 The general manager's working rules include the following contents:

(I) the conditions, procedures to convene the general manager's meeting, and the participants concerned;

(II) responsibilities and work allocation of the general manager and other senior management;

(III) use of funds and assets of the Company, scope of authorization to enter into material contracts and reporting policies to the Board and the Audit Committee;

(IV) other matters which the Board deems necessary.

Article 136 The general manager may resign before the expiration of his/her term of office. The specific procedures and methods of resignation shall be stipulated in the employment contract between the general manager and the Company.

Article 137 The deputy general manager shall be nominated by the general manager and appointed and dismissed by the Board. The deputy general manager is responsible to the general manager and carry out their work under the unified leadership of the general manager, and his/her authorities shall be reasonably determined by the general manager's office meeting.

Article 138 Senior management who contravenes any laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association in performance of his/her duties resulting in any loss to the Company shall be liable to the Company for compensation.

Where senior management causes damage to others in discharging his/her duties, the Company shall be liable for compensation; if senior management commits any intentional or gross negligence, he/she shall also be liable for compensation.

Article 139 The senior management of the Company shall perform their duties faithfully and safeguard the best interests of the Company and all Shareholders. If the senior management of the Company fails to perform their duties faithfully or violates their fiduciary duties, causing damage to the interests of the Company and public Shareholders, they shall be liable for compensation in accordance with the laws.

CHAPTER VII FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section I Financial Accounting System

Article 140 The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations and relevant state provisions. The fiscal year of the Company shall adopt the calendar year, i.e., a fiscal year shall commence on January 1 and end on December 31 of each year.

Article 141 The Company shall, in accordance with the relevant laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed, and the provisions of the securities regulatory authorities and stock exchanges of the place where the shares of the Company are listed, prepare, publish, distribute, submit, disclose, make available and announce the Company's annual reports and interim reports.

Article 142 The Company shall not keep accounts other than those provided by law. Any capitals of the Company shall not be kept under any account opened in the name of any individual.

Article 143 When distributing after-tax profits of the year, the Company shall set aside 10% of its after-tax profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not make any further allocations to that fund.

Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding provision.

Subject to a resolution passed at a general meeting, after allocation has been made to the Company's statutory reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund.

Except for those not distributed in proportion as prescribed in the Articles of Association, the remaining after-tax profit, after recovery of losses and appropriation of statutory reserve funds, shall be distributed to Shareholders in proportion to their shareholdings.

Where the Company distributes profits to Shareholders in violation of applicable laws, administrative regulations, the Hong Kong Listing Rules and aforementioned provisions of this Article, such Shareholders shall return the profits so distributed to the Company; if losses are caused to the Company, such Shareholders and the responsible Directors and senior management officers shall be liable for compensation.

The Company shall not be entitled to any distribution of profits in respect of shares held by it.

(I) Decision-making procedures and mechanisms for the Company's profit distribution

1. The annual profit distribution proposal of the Company shall be proposed and formulated by the Board in accordance with the provisions of the Articles of Association, profitability, capital supply and demand, and profit distribution planning. When considering a specific cash dividend distribution proposal, the Board shall earnestly research and discuss matters such as the timing, conditions, minimum proportion, adjustment conditions, and decision-making procedures and requirements thereof. Independent non-executive Directors may solicit opinions from minority Shareholders to put forward a dividend distribution proposal directly to the Board for consideration.

2. In case of force majeure events, such as war and natural disasters, which have a significant impact on the production and operation of the Company, or significant changes in the Company's own operating conditions, the Company may adjust its profit distribution policy, provided that the adjusted profit distribution policy shall not contravene the provisions of relevant laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the shares of the Company are listed.

3. Before submitting a proposal to formulate a profit distribution policy and a proposal to adjust the established profit distribution policy to the Board for discussion, it shall obtain consents from more than half of all independent non-executive Directors and a written review opinion shall be formed. When the Board of the Company considers the proposal, it shall be approved by a majority of all Directors and a written resolution shall be formed, and the independent non-executive Directors shall express their clear views.

   The formulation and adjustment of the profit distribution policy shall be submitted to the general meeting for deliberation after being considered and approved by the Board. The proposal to formulate the profit distribution policy shall be approved by more than half of the voting rights held by shareholders (including their proxies) attending the general meeting (including on-site meetings and online voting).

4. When the general meeting deliberates on the profit distribution plan, the Company shall make online voting accessible to the Shareholders, and should actively communicate and exchange with Shareholders (especially minority Shareholders) through various channels (including but not limited to telephone communications, planning shareholder reception days or inviting minority Shareholders to attend meetings), fully listen to the opinions and requests of minority Shareholders, and reply in a timely manner to their concerns.

(II) Details of the Company's profit distribution policy

1. The Company implements an active profit distribution policy, and attaches great importance to providing reasonable investment returns to investors while maintaining its long-term interests and sustainable development. The Company fully listens to and considers the opinions and requests from Shareholders (especially minority Shareholders) of the Company, independent non-executive Directors and members of the Audit Committee, and maintains the continuity and stability of the profit distribution policy.

   The Company will actively distribute its profits in cash when there is sufficient capital for its normal production and operation. Besides, the Company may also distribute the profits by share dividend based on various actual and reasonable factors such as the cash flow position, business growth and net asset value per share of the Company.

Cash dividends and other payments payable by the Company to holders of unlisted domestic shares shall be paid in RMB. Cash dividends and other payments payable to holders of overseas listed shares shall be denominated and declared in RMB and paid in foreign currency or RMB. As for the foreign currency required by the Company for payment of cash dividends and other payments to holders of overseas listed Shares shall be handled in accordance with the relevant state regulations on foreign exchange control.

In case of the misappropriation of the Company's funds by the Shareholders, the Company shall deduct the cash dividends distributed to such Shareholders in order to repay the misappropriated funds.

2. Conditions for cash dividend distribution

The Company shall, in principle, distribute profits in cash at least once a year, provided that the closing balance of its accumulated undistributed profits and the distributable profits for the current period are positive, the cash flow is sufficient for its normal operation and sustainable development, and sufficient allocations have been made to its statutory common reserve fund and discretionary common reserve fund.

3. Conditions for share dividend distribution

Where the Company has sound operation, and the Board considers that the share price of the Company does not reflect its share capital size and share dividend distribution is favorable to Shareholders of the Company as a whole, provided that the above conditions of cash dividend distribution are satisfied, the Company may propose dividend distribution in shares. The Company's share dividend distribution shall not exceed the range of accumulated distributable profits.

4. Interval of profit distribution

The Company shall, in principle, distribute profits once a year, provided that the profit distribution conditions are satisfied. The Company will actively distribute dividends in cash if the conditions of cash dividend distribution are met. The Board of the Company may conditionally propose interim cash dividend distribution based on the actual operating conditions of the Company.

Article 144 The reserve fund of the Company shall be used for making up for the loss, expansion of the operation or increase of capital of the Company.

Where the Company uses reserve funds to make up for its loss, the discretionary reserve fund and the statutory reserve fund shall be used at the first place; if the Company still fails to make up for the loss, it can use the capital reserve fund in accordance with the relevant provisions.

When the statutory reserve fund is capitalized, the retained portion of the fund shall not be less than 25% of the registered capital of the Company before the capitalization.

Article 145 The distribution of the dividends (or shares) shall be completed within two months after a resolution has been adopted on the profit distribution plan at the general meeting of the Company, or after the Board of the Company formulates a specific plan in accordance with the conditions and the cap of the interim dividend for the next year considered and approved at the annual general meeting.

Article 146 The Company shall appoint one or more payment receiving agents in Hong Kong for H Shareholders. The payment receiving agents shall receive and hold, on behalf of such H Shareholders, any dividends allocated to H Shares and other amount payable by the Company, for future payments to such H Shareholders. The payment receiving agents appointed by the Company shall comply with laws, regulations and the securities regulatory rules of the place where the shares of the Company are listed.

Section II Internal Audit

Article 147 The Company shall implement an internal audit system which is equipped with dedicated audit personnel to conduct internal audits for supervision of financial income and expenditure and economic activities of the Company. The internal audit system shall be implemented upon approval by the Board, and shall be disclosed externally.

Article 148 The internal audit department of the Company shall conduct supervision and inspection on the business activities, risk management, internal controls and financial information of the Company.

Article 149 The internal audit department shall be accountable to the Board. In the course of supervising and inspecting the business activities, risk management, internal controls and financial information of the Company, the internal audit department shall be subject to the supervision and guidance of the Audit Committee. If the internal audit department discovers any significant issues or leads, it shall immediately report directly to the Audit Committee.

Article 150 The internal audit department shall be responsible for the specific organization and implementation of the internal control evaluation of the Company. The Company shall issue an annual internal control evaluation report based on the evaluation report and related materials issued by the internal audit department and reviewed by the Audit Committee.

Article 151 When the Audit Committee communicates with external audit institutions such as accounting firms or national audit institutions, the internal audit department shall actively cooperate and provide necessary support and assistance.

Article 152 The Audit Committee shall participate in the performance appraisal of the head of the internal audit department.

Section III Appointment of an Accounting Firm

Article 153 The Company shall appoint such accounting firm which has complied with the applicable laws, administrative regulations, the Hong Kong Listing Rules and other provisions for carrying out the audit for the accounting statements, net asset verification, and other relevant consultancy services. The term of appointment shall be 1 year and can be re-appointed.

Article 154 The engagement, dismissal or non-renewal of appointment of an accounting firm shall be subject to the approval of the general meeting by way of a resolution, prior to which the Board shall not appoint any accounting firm.

Article 155 The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting proofs, accounting books, financial and accounting reports and other accounting information, and that it engages without any refusal, withholding, and misrepresentation.

Article 156 The remuneration or the determination approach of such remuneration shall be determined by the general meeting.

Article 157 In the event of termination of the appointment or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 15 days in advance; when the general meeting votes on termination of appointment of an accounting firm, the accounting firm shall be allowed to make its representation.

An accounting firm proposing to resign shall state at a general meeting whether the Company has committed any improper act.

CHAPTER VIII NOTICE AND ANNOUNCEMENT

Section I Notice

Article 158 The notices of the Company shall be served as follows:

(I) by hand;

(II) by mail;

(III) by announcement;

(IV) by any other means as specified in the Articles of Association.

Article 159 If a notice of the Company is served by announcement, the said notice shall be deemed as received by all the relevant persons once the said notice is announced.

Notwithstanding the requirements otherwise provided in the Articles of Association with respect to the form of issuance or notification of any documents, notices or other corporate communications, subject to laws, administrative regulations, departmental rules, normative documents and the relevant provisions of the securities regulatory authorities or the stock exchanges of the place where the shares of the Company are listed, the Company may elect to (i) send or otherwise make available the relevant corporate communication to the relevant holders of its securities by electronic means, or (ii) issue its corporate communications by announcements on the websites designated by the Company and the stock exchange where the shares of the Company are listed in lieu of delivering its written documents to all of the holders of overseas listed shares by hand or prepaid mail. The aforementioned corporate communications shall refer to any documents issued or to be issued by the Company for the information or action of the Shareholders, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports), Directors' reports (together with balance sheets and statements of profit or loss), notices of general meetings, circulars and other communication documents.

Article 160 If the notice of the Company is served by hand, the recipient or its agent shall affix signature (or seal) to the return on service and the signing date shall be the date of service; if the notice of the Company is served by mail, the third business day after handover to the post office shall be the date of service; if the notice of the Company is served by fax or email, the date on which the fax or email is successfully sent shall be the date of service; if the notice of the Company is served by announcement, the date of first announcement shall be the date of service.

Article 161 The accidental omission to give 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.

Article 162 In the event that relevant rules of the securities regulatory authorities or the stock exchange of the place where the shares of the Company are listed stipulate that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, and the Company has made appropriate arrangement to confirm whether the Shareholders intend to receive either the English or the Chinese version, the Company may (subject to the preference stated by the shareholders) only send the English or the Chinese version to the Shareholders concerned to the extent permitted by, and pursuant to, the applicable laws and regulations.

Section II Announcement

Article 163 The Company shall designate the media, which meets the requirements of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed, and the conditions required by the securities regulatory authorities and other relevant regulatory authorities of the place where the shares of the Company are listed and the stock exchanges of the place where the shares of the Company are listed, as the one to publish the Company's announcements and other required disclosures.

The information disclosed by the Company in other public media shall not precede the disclosures in the designated newspapers and websites, and the announcement of the Company shall not be replaced by press release or press conference, or other forms.

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

Section I Merger, Division, Capital Increase and Capital Reduction

Article 164 A merger of the Company may take the form of either a merger by absorption or a merger by new establishment.

In a merger by absorption, a company absorbs another company and the absorbed company is dissolved. In a merger by new establishment, two or more companies merge form a new company and all merging parties are dissolved.

Article 165 Where the Company merges with a company in which it holds more than 90% of the equity interest, the company being merged is not subject to a resolution of the general meeting, but shall notify other shareholders, who shall have the right to request the Company to purchase their equity interest or shares at a reasonable price.

Where the consideration paid by the Company for a merger does not exceed 10% of the Company's net assets, a resolution of the general meeting may be waived, except as otherwise provided in the Articles of Association.

Where the Company undergoes a merger in accordance with the provisions of the preceding two paragraphs without a resolution of the general meeting, the merger shall be subject to a resolution of the Board.

Where laws, administrative regulations or the securities regulatory rules of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Article 166 In the event of a merger, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and an inventory of property. The Company shall notify its creditors within 10 days from the date on which the merger resolution is passed, and shall publish an announcement within 30 days as of the date of such resolution.

Creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement where no such notice is received, request the Company to repay its debts or provide security for such debts.

Article 167 In the event of a merger, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established after the merger.

Article 168 In the event of a corporate division, its property shall be divided accordingly.

In the event of a corporate division, a balance sheet and an inventory of property shall be prepared. The Company shall notify its creditors within 10 days from the date of the resolution for the division and shall publish an announcement in the designated newspapers (or via the National Enterprise Credit Information Publicity System) and websites within 30 days from the date of such resolution.

Article 169 The companies resulting from a division shall bear joint and several liability for the debts owed by the Company prior to the division, unless otherwise agreed in a written agreement entered into between the Company and its creditors regarding debt repayment prior to the division.

Article 170 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory of property.

The Company shall notify its creditors within 10 days from the date of the resolution made by the general meeting for the reduction of its registered capital and shall publish an announcement in the designated newspapers (or via the National Enterprise Credit Information Publicity System) and websites within 30 days from the date of such resolution. Creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement where no such notice is received, request the Company to repay its debts or provide security for such debts.

Article 171 When the Company reduces its registered capital, it shall proportionally reduce the capital contributions or shares according to the shareholding percentages of shareholders, unless otherwise stipulated by laws or the Articles of Association. Where the Company still has losses after making up for its losses in accordance with the second paragraph of Article 143 of the Articles of Association, it may reduce its registered capital to make up for such losses. Where the Company reduces its registered capital to make up for the losses, it shall not make distribution to the shareholders, nor shall the shareholders be exempt from the obligation to make capital contribution or pay for their shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 174 of the Articles of Association shall not apply, and the Company shall publish an announcement in the designated newspapers (or via the National Enterprise Credit Information Publicity System) and websites within 30 days from the date of the resolution made by the general meeting for the reduction of its registered capital.

After the reduction of registered capital by the Company in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund has reached 50% of the registered capital of the Company.

Where the Company reduces its registered capital in violation of the Company Law or other relevant regulations, the shareholders shall return any funds they received, and any reduction or exemption of capital shareholders' contributions shall be restored to the original state; if losses are caused to the Company, the shareholders and the responsible Directors and senior management shall be liable for compensation.

When the Company issues new shares to increase its registered capital, the shareholders do not have any pre-emptive rights unless otherwise provided in the Articles of Association or the general meeting resolves that the shareholders shall have pre-emptive rights.

Where a merger or division results in a change in registration particulars, the Company shall handle the registration of changes with the business registration authority in accordance with law. Where the Company is dissolved, the Company shall handle company cancellation registration in accordance with law. Where a new company is established, the Company shall handle company establishment registration in accordance with law.

Where the Company increases or decreases its registered capital, it shall handle the registration of changes with the business registration authority in accordance with law.

Section II Dissolution and Liquidation

Article 172 The Company shall be dissolved upon the occurrence of any of the following events:

(I) expiry of the term of business specified in the Articles of Association or other causes of dissolution as specified therein;

(II) a resolution on dissolution is passed by the general meeting;

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

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

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

Where any ground for dissolution set forth in the preceding paragraph occurs, the Company shall publicize the ground for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 173 If the Company encounters the circumstances described in items (I) or (II) of Article 176 of the Articles of Association and has not yet distributed its assets to Shareholders, it may continue to exist by amending the Articles of Association or by adopting a resolution of the general meeting.

Amendments to the Articles of Association or a resolution of the general meeting made pursuant to the preceding paragraph shall be subject to the approval of Shareholders representing two-thirds or more of the voting rights present at the general meetings.

Article 174 Where the Company is dissolved pursuant to items (I), (II), (IV) or (V) in the first paragraph of Article 176 of the Articles of Association, it shall undergo liquidation. Directors are the liquidation obligors of the Company and shall form a liquidation committee to conduct the liquidation within 15 days from the date the ground for dissolution arises. The liquidation committee shall comprise Directors, unless the general meeting resolves otherwise.

If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner and causes losses to the Company or its creditors, he/she shall be liable for compensation.

Article 175 Where the Company is required to be liquidated under the provisions of the first paragraph of Article 176 of the Articles of Association, but fails to establish a liquidation committee to conduct liquidation within the prescribed time limit, or fails to proceed with the liquidation after establishing the liquidation committee, any interested party may apply to the people's court to designate relevant personnel to form a liquidation committee to carry out the liquidation.

Where the Company is dissolved pursuant to item (IV) in the first paragraph of the Article 176 of the Articles of Association, the department or the business registration authority that made the decision to revoke the business license, order the closure, or cancel the Company, may apply to the people's court to designate the relevant personnel to form a liquidation committee to carry out the liquidation.

Article 176 The liquidation committee may exercise the following duties and powers during the liquidation period:

(I) to inventory the Company's property and prepare a balance sheet and an inventory of property respectively;

(II) to inform creditors by notice and announcement;

(III) to deal with and settle the Company's outstanding business in relation to the liquidation;

(IV) to pay outstanding taxes, and to pay taxes incurred during the liquidation process;

(V) to settle claims and debts;

(VI) to distribute the remaining assets of the Company after repayment of debts;

(VII) to represent the Company in civil proceedings.

Article 177 From the date of its formation, the liquidation committee shall notify the creditors within 10 days and publish an announcement in the designated newspapers (or via the National Enterprise Credit Information Publicity System) and websites within 60 days. Creditors shall, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement where no such notice is received, declare their claims to the liquidation committee.

When declaring their claims, creditors shall provide explanations and supporting materials for their claims. The liquidation committee shall record the creditors' claims.

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

Article 178 After inventorying the property of the Company and preparing a balance sheet and an inventory of property, the liquidation committee shall formulate a liquidation plan and submit the same to the general meeting or the people's court for confirmation.

The remaining property of the Company, after paying the liquidation expenses, employees' wages, social insurance contributions and statutory compensation, settling outstanding taxes and paying off the debts of the Company, shall be distributed to the Shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to liquidation. The property of the Company shall not be distributed to the Shareholders before the settlement of the items specified in the preceding paragraph was made.

Article 179 If, after inventorying the property of the Company and preparing a balance sheet and an inventory of property, the liquidation committee finds that the property of the Company is insufficient to pay off its debts, it shall apply to the people's court for a declaration of bankruptcy liquidation in accordance with laws.

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

Article 180 Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit the same to the general meeting or the people's court for confirmation, and submit the same to the registration authority of the Company to apply for de-registration of the Company and announce the termination of the Company.

Article 181 Members of the liquidation committee are required to faithfully perform their duties, and fulfill their liquidation obligations in accordance with laws.

Members of the liquidation committee shall not utilize their functions and powers to accept bribes or other illegal income, nor shall they misappropriate the Company's property. Where a member of the liquidation committee causes losses to the Company or its creditors due to intentional misconduct or gross negligence, he/she shall be liable for compensation.

Article 182 Where the Company is declared bankrupt in accordance with laws, the bankruptcy liquidation shall be implemented in accordance with the law relating to bankruptcy of enterprise.

CHAPTER X AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 183 The Company shall amend the Articles of Association in any of the following circumstances:

(I) after amendments are made to the Company Law or other relevant laws, administrative regulations or the securities regulatory rules of the place where the shares of the Company are listed, any provisions of the Articles of Association conflict with the provisions of the amended laws, administrative regulations or the securities regulatory rules of the place where the shares of the Company are listed;

(II) certain changes to the Company occur, resulting in inconsistency with the matters contained in the Articles of Association;

(III) the general meeting has resolved to amend the Articles of Association.

Article 184 Where any amendments to the Articles of Association adopted by a resolution of the general meetings require approval of the competent authorities, such amendments shall be submitted to the relevant authorities for approval; where the amendments involve registration matters of the Company, the registration of changes shall be handled in accordance with laws.

Article 185 The Board shall amend the Articles of Association in accordance with the resolution of the general meeting on amendment to the Articles of Association and the examination and approval opinions from relevant competent authorities.

Article 186 Where the amendments to the Articles of Association constitute information required to be disclosed under laws, regulations or the securities regulatory rules of the place where the shares of the Company are listed, the Company shall publish an announcement in accordance with the applicable requirements.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 187 Definitions

(I) "controlling Shareholder" refers to a Shareholder whose shareholding represents more than 50% of the total share capital of the Company, or a Shareholder whose shareholding represents less than 50% but the voting rights attached to the shares held by him/her/it are sufficient to exert a material influence on the resolutions of the general meeting, or a controlling Shareholder as defined in the securities regulatory rules of the place where the shares of the Company are listed.

(II) "de facto controller" refers to a natural person, legal person or other organizations that can actually control the actions of the Company through investment relationships, agreements or other arrangements.

(III) "related relationship" refers to the relationship between the controlling Shareholders, de facto controllers, Directors, or senior management of the Company and the enterprise directly or indirectly controlled by them and any other relationships that may lead to the transfer of any interest of the Company. However, enterprises owned by the state shall not be regarded as having related relationship solely because they are under common control of the state. The term "related party transaction" in the Articles of Association includes "connected transaction" as defined in the Hong Kong Listing Rules, the term "related party" includes "connected person" as defined in the Hong Kong Listing Rules, and the term "related relationship" includes "connected relationship" as defined in the Hong Kong Listing Rules.

(IV) "independent non-executive Director" refers to a Director who does not hold any position in the Company other than as a Director, and who has no direct or indirect interest in the Company, its substantial shareholders or de facto controller, or any other relationship that may affect his/her independent and objective judgments. The term "independent non-executive Director" as referred to in the Articles of Association shall also comply with the provisions relating to "independent non-executive Directors" under the Hong Kong Listing Rules.

(V) "accounting firm" shall have the same meaning as "auditor" under the Hong Kong Listing Rules.

Article 188 The Board may formulate by-laws in accordance with the provisions of the Articles of Association. Such by-laws shall not be in conflict with the Articles of Association.

Article 189 The Articles of Association are written in Chinese. In the event of any discrepancy between the Articles of Association and any version thereof in any other language or any different version, the Chinese version of the Articles of Association as last registered with the administrative authority for industry and commerce shall prevail.

Article 190 The terms "or more" and "or less" in the Articles of Association shall include the given figure; the terms "less than", "over", "exceeding", "lower than" and "more than" shall exclude the given figure.

Article 191 The Articles of Association shall be interpreted by the Board of the Company.

Article 192 The appendixes to the Articles of Association include the Rules of Procedure for the General Meeting and the Rules of Procedure for the Board of Directors.

Article 193 Where the Articles of Association conflict with the provisions of any laws, administrative regulations, normative documents and the securities regulatory rules of the place where the shares of the Company are listed as promulgated from time to time, the provisions of such laws, administrative regulations, normative documents and the securities regulatory rules of the place where the shares of the Company are listed shall prevail.

Article 194 The Articles of Association shall take effect from the date of the Company's initial public offering of H Shares and the listing of such shares on the Hong Kong Stock Exchange, after being reviewed and approved by the general meeting of the Company.

LongBio Pharma (Suzhou) Co., Ltd.
June 2026