RelyEZ Energy Storage Technology Co., Ltd.

Articles of Association

(Applicable upon issuance and listing of H Shares)

October 2026

TABLE OF CONTENTS

Chapter I	General Provisions	3
Chapter II	Objectives and Scope of Business	5
Chapter III	Shares	5
Chapter IV	Shareholders and Shareholders' Meetings	12
Chapter V	The Board of Directors	39
Chapter VI	General Manager and Other Senior Management	51
Chapter VII	Financial Accounting System, Profit Distribution and Auditing	54
Chapter VIII	Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation	59
Chapter IX	Amendment of the Articles of Association	65
Chapter X	Supplementary Provisions	66

Chapter I General Provisions

Article 1 With a view to safeguarding the lawful rights and interests of RelyEZ Energy Storage Technology Co., Ltd. (the "**Company**"), its shareholders, employees and creditors, and regulating the Company's organization and conduct, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other applicable laws, regulations, departmental rules, normative documents and other securities regulatory rules of the place where the Company's shares are listed.

Article 2 The Company is a joint stock limited company established by way of conversion from RelyEZ Energy Storage Technology Co., Ltd. in accordance with the Company Law and other relevant regulations.

The Company was established by way of promotion and registered with the Shenzhen Administration for Market Regulation, having obtained a business license with unified social credit code 91440300MA5FPJYH3G.

Article 3 The Company completed its filing with the China Securities Regulatory Commission (the "**CSRC**") on June 27, 2026, and received approval from The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") on [•] to issue [•] overseas listed ordinary shares (the "**H Shares**") with a par value of RMB0.1 each in Hong Kong, which were listed on the Main Board of the Hong Kong Stock Exchange on [•].

Article 4 The Company's registered name: 深圳市遠信儲能技術股份有限公司

The Company's registered English name: RelyEZ Energy Storage Technology Co., Ltd.

Article 5 The registered address of the Company: Room 3802, 3803, 3804, Block A, Building 11, Shenzhenwan Science and Technology Ecological Garden, 16 Keji South Road, High-tech Community, Yuehai Subdistrict, Nanshan District, Shenzhen.

Article 6 The registered capital of the Company is RMB[•] million.

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

Article 8 The legal representative of the Company shall be a director who executes the Company's affairs. Where a director serving as the legal representative resigns, he or she shall be deemed to have simultaneously resigned as the legal representative. Where the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation.

Article 9 The legal consequences of civil activities engaged in by the legal representative in the Company's name shall be borne by the Company. Restrictions on the authority of the legal representative set forth in the Articles of Association or imposed by the shareholders' meeting shall not be asserted against a third party acting in good faith.

Where the legal representative causes harm to others while performing his/her official duties, the Company shall bear the civil liability.

After the Company assumes civil liability, it may, in accordance with the law or the provisions of the Articles of Association, seek recourse against the legal representative at fault.

Article 10 All the Company's assets are divided into equal shares. Each shareholder is responsible to the Company up to his/her subscribed shares. The Company is responsible for its debts up to its total assets.

Article 11 In accordance with the Company Law and other relevant regulations, the Company shall establish the Organization of the Communist Party of China and carry out Party activities. The Company shall provide the necessary conditions for the activities of the Party Organization. The activities of the Company's Party Organization shall be conducted in accordance with the Constitution of the Communist Party of China and relevant policies and regulations.

Article 12 The Articles of Association shall be a legally binding document that regulates the Company's organization and acts and governs the rights and obligations between the Company and its shareholders and amongst the shareholders themselves, as well as a legally binding document for the Company, the shareholders, the directors and the senior management as of the date upon which

it comes into effect. Pursuant to the Articles of Association, shareholders may institute legal proceedings against other shareholders, shareholders may institute legal proceedings against directors, general manager and other senior management of the Company, shareholders may institute legal proceedings against the Company, and the Company may institute legal proceedings against shareholders, directors, general manager and other and senior management.

Article 13 For the purpose of these Articles of Association, senior management means the general manager, deputy general managers, the person in charge of finance and the secretary to the Board of the Company.

Chapter II Objectives and Scope of Business

Article 14 The business objective of the Company is: to create quality energy storage assets and strive to become a globally leading energy storage asset operator.

Article 15 As registered with the relevant authorities, the business scope of the Company is: General business items: design, integration, R&D and sales of energy storage systems; technical development, technical services, technical development, technical consulting, technical exchange, technology transfer and technical promotion of new energy, energy storage products and environmental protection products; agency and sales of energy equipment and batteries; emerging energy technology R&D; software development; technology promotion services; technology promotion and technology services; domestic trade; import and export business. (Except for items requiring approval in accordance with the law, the Company may operate the above items independently with its business license.) Permitted business items: nil.

Chapter III Shares

Section 1 Issuance of Shares

Article 16 The Company's shares shall take the form of registered shares.

Article 17 The issue of shares by the Company shall be conducted on an open, fair and equitable basis. Shares of the same class shall carry the same rights.

For shares of the same class issued in the same tranche, the issue conditions and prices shall be the same. Any unit or individual subscribing for shares of the same class issued in the same tranche shall pay the same price per share.

Article 18 The shares issued by the Company shall be denominated in Renminbi ("RMB"), with a par value of RMB1 per share.

RMB as referred to in the preceding sentence means the legal tender of the People's Republic of China (the "**PRC**" or "**China**").

The ordinary shares (domestic unlisted shares and overseas listed shares) issued by the Company shall have the same rights in any distribution in the form of dividends (including cash and in-kind distributions) or other forms.

Article 19 The H Shares issued by the Company may be deposited with the nominee company under Hong Kong Central Clearing Limited in accordance with the laws of the place of listing and the practice of securities registration and custody. The Company's domestic unlisted shares shall be centrally deposited and registered with a domestic securities registration and settlement institution. With the filing with the securities regulatory authority under the State Council and the consent of the Hong Kong Stock Exchange, all or part of the Company's domestic unlisted shares may be converted into overseas listed shares, and the converted overseas listed shares may be listed and traded on an overseas stock exchange. The listing and trading of converted shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of the overseas securities market.

The conversion of domestic unlisted shares into overseas listed shares and their listing and trading on an overseas stock exchange shall not require a shareholders' meeting resolution, but shall be subject to the approval by a resolution of the Board of Directors.

Article 20 The promoters of the Company are all shareholders of RelyEZ Energy Storage Technology Co., Ltd..

The promoters converted the audited net assets of RelyEZ Energy Storage Technology Co., Ltd. as of February 28, 2025, amounting to RMB85,436,694.21, into the share capital of the Company at a ratio of 1:0.3745, representing a total share capital of 32,000,000 shares (par value RMB1 per share), with the remaining net assets of RMB53,436,694.21 credited to the Company's capital reserve. The total share capital of the Company upon its establishment was 32,000,000 shares, and the registered share capital was RMB32,000,000. The names of the promoters, number of shares held, shareholding ratios and form of contribution are as follows:

No.	Name of Promoter	Number of Shares Held *(in ten thousand shares)*	Shareholding Ratio	Form of Contribution
1.	Shenzhen Zhixin Boyan Investment Holding Co., Ltd. (深圳市致信博衍投資控股有限公司)	1,268.9600	39.6550%	Conversion of net assets into shares
2.	Ningbo Qianlin Enterprise Management Partnership (Limited Partnership) (寧波潛鱗企業管理合夥企業(有限合夥))	658.9999	20.5937%	Conversion of net assets into shares
3.	Yuetong Equity Investment (Shenzhen) Co., Ltd. (粵通股權投資(深圳)有限公司)	470.8000	14.7125%	Conversion of net assets into shares
4.	Shenzhen Chengyizhixin Enterprise Management Partnership (Limited Partnership) (深圳誠以致信企業管理合夥企業(有限合夥))	400.0001	12.5000%	Conversion of net assets into shares
5.	Shenzhen Zuimu Investment Partnership (Limited Partnership) (深圳市醉木投資合夥企業(有限合夥))	237.2400	7.4138%	Conversion of net assets into shares
6.	Guangdong Yuecai Small and Medium-sized Enterprises Equity Investment Fund Partnership (Limited Partnership) (廣東粵財中小企業股權投資基金合夥企業(有限合夥))	160.0000	5.0000%	Conversion of net assets into shares

No.	Name of Promoter	Number of Shares Held *(in ten thousand shares)*	Shareholding Ratio	Form of Contribution
7.	Zhuhai Hengqin Yixingbanyue Investment Partnership (Limited Partnership) (珠海橫琴依星伴月投資合夥企業(有限合夥))	4.0000	0.1250%	Conversion of net assets into shares
Total		**3,200.00**	**100.0000%**	—

Article 21 Upon completion of the initial public offering of H Shares, if the Over-allotment Option is exercised in full, the shareholding structure of the Company shall be: (i) [•] ordinary shares, of which [•] are domestic unlisted shares; and (ii) [•] H Shares. If the Over-allotment Option is not exercised, the shareholding structure of the Company shall be: (i) [•] ordinary shares, of which [•] are domestic unlisted shares; and (ii) [•] H Shares.

After the issue of the aforesaid H Shares, the Company shall make corresponding changes to the registration of its registered share capital with the company registration authority based on the actual amount of registered share capital confirmed by the capital verification report issued by a certified public accountant.

The total number of shares of the Company upon completion of the H Share issue and listing shall be [•] shares, all of which shall be ordinary shares.

Article 22 Neither the Company nor its subsidiaries (including its subsidiary enterprises) may provide financial assistance by way of gift, advance, guarantee, borrowing, compensation or loan or in any other form to any person for the acquisition of shares in the Company or its parent company, except where the Company implements an employee stock ownership plan.

For the benefit of the Company, the Company may, by resolution of the shareholders' meeting or by resolution of the Board of Directors made in accordance with the Articles of Association or the authorization of the shareholders' meeting, provide financial assistance to any person for the acquisition of shares in the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. A resolution of the Board of Directors shall be passed by more than two-thirds of all directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 In accordance with the needs of its operations and development and the provisions of laws and regulations, the Company may increase its registered capital in the following ways upon separate resolutions of the shareholders' meeting:

(I) issuance of shares to unspecified objects;

(II) issuance of shares to specific objects;

(III) distribution of bonus shares to existing shareholders;

(IV) converting the reserve funds into share capital;

(V) other means approved by the laws, administrative regulations or approved by the CSRC, and the Hong Kong Stock Exchange.

After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of the Articles of Association and the securities regulatory rules of the place where the Company's shares are listed, the issuance thereof should be made in accordance with the procedures prescribed by relevant national laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 24 The Company may reduce its registered share capital. A reduction in registered share capital shall be handled in accordance with the Company Law and other relevant regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the procedures set out in the Articles of Association.

Article 25 The Company shall not acquire its own shares, except in any of the following circumstances:

(I) reducing the Company's registered share capital;

(II) merging with other companies which hold shares in the Company;

(III) using the shares for an employee stock ownership plan or equity incentive plan;

(IV) purchasing its shares from shareholders who have voted against the resolutions on the merger or division of the Company at a shareholders' meeting upon their request;

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

(VI) necessary for the Company to maintain its value and protect the interests of the shareholders.

Article 26 The Company's acquisition of its own shares may be carried out through public centralized trading or by other methods permitted by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the CSRC (if required). Where the Company acquires its own shares under the circumstances set out in item (III), (V) or (VI) of Article 25 of the Articles of Association, such acquisition shall, subject to compliance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, be carried out through public centralized trading.

Article 27 Where the Company acquires its own shares under item (I) or (II) of Article 25 of the Articles of Association, such acquisition shall be approved by a resolution of the shareholders' meeting. Where the Company acquires its own shares under item (III), (V) or (VI) of Article 25 of the Articles of Association, such acquisition may be approved by a resolution of the board of directors at a meeting attended by two-thirds or more of the directors, in accordance with the provisions of the Articles of Association or the authorization of the shareholders' meeting.

After acquiring its own shares in accordance with Article 25 of the Articles of Association, the Company shall, under item (I) thereof, cancel such shares within 10 days from the date of acquisition; under item (II) or (IV) thereof, transfer or cancel such shares within six months; and under item (III), (V) or (VI) thereof, ensure that the total number of shares held by the Company does not exceed 10% of the Company's total issued share capital, and transfer or cancel such shares within three years.

Section 3 Transfer of Shares

Article 28 Shares of the Company shall be transferred in accordance with laws.

All H Shares shall be transferred by a transfer document in writing in any usual or common form or any other form which the Board of Directors accepts (including the prescribed form or transfer form as required by the Hong Kong Stock Exchange from time to time). Such transfer documents may only be executed by hand or (if the transferor or the transferee is a company) affixed with the company's effective seal. If the transferor or transferee is a recognized clearing house as defined by the relevant ordinances in force from time to time under the laws of Hong Kong or the agent thereof, the transfer documents may be executed by hand or by machine imprinted signatures. All transfer documents shall be kept at the legal address of the Company or any other place specified by the Board of Directors from time to time.

Article 29 The Company shall not accept any of its own shares as the subject of pledge right.

Article 30 Shares issued by the Company before its public offering shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.

Directors and senior management shall declare to the Company the shares they hold and changes thereto. The number of shares of the same class transferred by them during any year of their tenure shall not exceed 25% of the total number of shares of that class held by them. Shares held by them shall not be transferred within one year from the date of listing of the Company's shares. Such persons shall not transfer the shares they hold within six months after their departure.

If the Hong Kong Listing Rules or the securities regulatory authority of the place where the Company's shares are listed or the CSRC impose other restrictions on the transfer of overseas listed shares, such restrictions shall prevail.

Article 31 Where directors, senior management or shareholders holding more than 5% of the Company's shares (other than Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited) sell the Company's shares or other equity securities within six months after purchase, or purchase them again within six months after sale, the profits derived therefrom shall belong to the Company, and the Board of Directors of the Company shall recover such profits.

The shares or other equity securities held by directors, senior management or natural person shareholders as referred to in the preceding sentence include shares or other equity securities held by their spouses, parents, children or in the accounts of others.

If the Board of Directors of the Company fails to enforce the provisions of the first paragraph of this Article, shareholders shall have the right to demand that the Board of Directors do so within 30 days. If the Board of Directors fails to do so within the aforesaid period, shareholders shall have the right to bring proceedings directly before a People's Court in their own name for the benefit of the Company.

If the Board of Directors fails to enforce the provisions of the first paragraph of this Article, the directors responsible shall be jointly and severally liable in accordance with the law.

Chapter IV Shareholders and Shareholders' Meetings

Section 1 Shareholders

Article 32 The Company shall maintain a register of members based on the evidence provided by the securities registration and settlement institution, and shall keep it at the Company. The register of members shall be sufficient evidence of the shares held by shareholders. The original register of holders of H Shares listed in Hong Kong shall be kept in Hong Kong. The register of members kept in Hong Kong shall be open to 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 rights and assume obligations according to the class of shares they hold; shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations. Where the original and duplicate copies of the register of holders of H Shares are inconsistent, the original shall prevail. The register of members shall record the following:

(I) name and domicile of each shareholder;

(II) class and number of shares subscribed for by each shareholder;

(III) date on which each shareholder acquired the shares.

Any person who is a registered shareholder or who requests his or her name be entered in the register of holders of H Shares may, if his or her share certificate relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of overseas listed shares, who has lost his/her/its share certificate, for a replacement share

certificate may be dealt with in accordance with the law of the place where the original register of members of overseas listed shares is maintained, the rules of the stock exchange or other relevant regulations.

Article 33 When the Company convenes a shareholders' meeting, distributes dividends, carries out liquidation or engages in other activities requiring confirmation of shareholders' identities, the Board of Directors or the convener of the shareholders' meeting shall determine a record date, and shareholders recorded on the register of members on that record date shall be the shareholders entitled to the relevant rights.

Article 34 Shareholders of the Company shall enjoy the following rights:

(I) to receive dividends and other types of interest distributed in proportion to the number of shares held;

(II) to request, convene, preside over, attend or appoint proxies to attend shareholders' meetings and exercise voting rights;

(III) to supervise the Company's operations and make suggestions or inquiries;

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

(V) to inspect and make copies of the Articles of Association, the register of members, minutes of shareholders' meetings, resolutions of board meetings, financial and accounting reports, and, where eligible, to inspect the Company's accounting books and accounting vouchers;

(VI) to participate in the distribution of residual properties of the Company in proportion to the number of shares held;

(VII) to require the Company to purchase their shares if they oppose a resolution of the shareholders' meeting on a merger or division of the Company;

(VIII) other rights as prescribed by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or agreed by all shareholders.

Article 35 Shareholders requesting to inspect or make copies of the information referred to in the preceding Article or to obtain materials shall comply with the Company Law, the Hong Kong Listing Rules and the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, and shall provide the Company with a written document evidencing the class and number of shares held. The Company shall provide such information in accordance with the shareholder's request after verifying the shareholder's identity.

If the shareholder(s) who has held 3% or more of the Company's shares individually or jointly, for more than 180 consecutive days requests to inspect the Company's accounting books or accounting vouchers, the provisions of the second, third and fourth paragraphs of Article 57 of the Company Law shall apply.

The provisions of the previous two paragraphs shall apply to shareholders who request to inspect or copy the relevant materials of a wholly-owned subsidiary of the Company.

Article 36 If the content of the resolution of the shareholders' meeting or the Board of Directors of the Company violates laws or administrative regulations, the shareholders have the right to request the court to declare it invalid.

In case the convening and voting procedures of the shareholders' meetings or board meetings are in breach of laws, administrative regulations or the Articles of Association, or the content of the resolutions are in breach of the Articles of Association, the Shareholders shall have right to request the court to revoke such resolutions within 60 days as of the date of resolutions made, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' meetings or board meetings, which has no substantive impact on the resolution.

Shareholders who were not notified of the shareholders' meeting may request the People's Court to revoke the resolution within 60 days from the date they knew or should have known of the resolution. If the right to revoke is not exercised within one year from the date the resolution was made, the right to revoke shall be extinguished.

Article 37 A resolution of the shareholders' meeting or the Board of Directors of the Company shall be deemed invalid under any of the following circumstances:

(I) the resolution was made without convening the shareholders' meeting or the board meeting;

(II) the resolution was not voted on at the shareholders' meeting or the board meeting;

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

(IV) the number of persons agreeing to the resolution or the voting rights held did not meet the requirements stipulated by the Company Law or the Articles of Association.

Article 38 If the resolution of the shareholders' meeting or the Board of Directors of the Company is declared invalid, revoked or confirmed to be invalid by the People's Court, the Company shall apply to the company registration authority to cancel the registration that has been processed based on the resolution.

If the resolutions of the shareholders' meeting or the Board of Directors are declared invalid, revoked or confirmed to be invalid by the People's Court, the civil legal relationship formed between the Company and bona fide counterparties based on the resolution will not be affected.

Article 39 Where, in the performance of their duties, directors (other than members of the Audit Committee) or senior management violate laws, administrative regulations or the Articles of Association, causing losses to the Company, shareholders who, alone or together, hold 1% or more of the Company's shares for 180 consecutive days or more shall have the right to request in writing that the Audit Committee initiate proceedings before a People's Court. Where the Audit Committee, in the performance of its duties, violates laws, administrative regulations or the Articles of Association, causing losses to the Company, the shareholders mentioned above may request in writing that the Board of Directors initiate proceedings before a People's Court.

If the Audit Committee or the Board of Directors refuses to initiate proceedings after receiving the written request referred to in the preceding paragraph, or fails to do so within 30 days from the date of receipt of the request, or if the circumstances are urgent and failure to initiate proceedings immediately would cause irreparable damage to the Company's interests, the shareholders mentioned above shall have the right to initiate proceedings directly before a People's Court in their own name for the benefit of the Company.

If a third party infringes the Company's lawful rights and interests, causing losses to the Company, the shareholders referred to in the first paragraph of this Article may initiate proceedings before a People's Court in accordance with the preceding two paragraphs.

Where a director, supervisor or senior management of a wholly-owned subsidiary of the Company, in the performance of his or her duties, violates laws, administrative regulations or the Articles of Association, causing losses to the Company, or where a third party infringes the lawful rights and interests of a wholly-owned subsidiary, causing losses, shareholders who, alone or together, hold 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the preceding three paragraphs, request in writing that the Supervisory Board or the Board of Directors of the wholly-owned subsidiary initiate proceedings before a People's Court, or initiate proceedings directly before a People's Court in their own name. If the wholly-owned subsidiary does not have a Supervisory Board or supervisor, the provisions of the first and second paragraphs of this Article shall apply.

Article 40 If any Director or senior management is in violation of laws, administrative regulations or the Articles of Association, which causes damage to the interests of shareholders, the shareholders may file an action with the court.

Article 41 The obligations of shareholders are as follows:

(I) to abide by laws, administrative regulations and the Articles of Association;

(II) to pay up their share capital in accordance with the shares subscribed for and the method of capital contribution;

(III) not to withdraw their share capital unless prescribed otherwise in laws and administrative regulations;

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

(V) to perform other duties prescribed in laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed and these Articles of Association.

Shareholders of a company who abuse their shareholders' rights and cause the company or other shareholders to suffer damages shall bear compensation liability in accordance with the law. Shareholders of a company who abuse the independent legal person status of the company and limited liability of shareholders to evade debts and cause damage to the interests of the creditors of the company shall bear joint liability for the company's debt.

Where shareholders use two or more companies under their control to commit the acts specified in the preceding paragraph, each company shall bear joint and several liabilities for the debts of any one company.

Article 42 If the shareholders holding more than 5% of the voting shares of the Company pledge their shares, they shall submit a written report to the Company on the day of such pledge.

Article 43 The controlling shareholder and de facto controller of the Company shall not use their connected relationship to damage the legitimate interests of the Company. Those who cause losses to the Company in violation of this provision shall be liable for compensation.

Article 44 The controlling shareholders and de facto controllers of the Company owe fiduciary duties to the Company and other shareholders of the Company. Controlling shareholders shall strictly exercise their rights as capital contributors in accordance with the law. Controlling shareholders shall not use profit distribution, asset restructuring, outward investment, fund occupation, guarantee loans or other means to damage the lawful rights and interests of the Company and other shareholders, nor shall they use their controlling position to damage the interests of the Company and other shareholders.

Section 2 General Provisions for Shareholders' Meeting

Article 45 The shareholders' meeting of the Company shall be composed of all shareholders. The shareholders' meeting shall be the authority of the Company and shall perform the following functions in accordance with the law.

(I) to elect and replace directors who are non-employee representatives and to determine the matters relating to remuneration of the directors;

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

(III) to consider and approve the plans for profit distribution and plans for losses settlement of the company;

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

(V) to resolve for the issuance of corporate bonds;

(VI) to resolve for the matters relating to merger, division, dissolution and liquidation or change in company form of the Company;

(VII) to amend the Articles of Association;

(VIII) to resolve for the appointment, or removal of the accounting firm who undertakes the audit of the Company;

(IX) to consider and approve the purchases or sales of any material asset of the Company within one year, the amount of which exceeds 30% of its latest audited total assets;

(X) to consider and approve the change in the use of the proceeds from fund raising;

(XI) to consider and approve the equity incentive plan and employee stock ownership scheme;

(XII) to consider and approve other matters as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, or as agreed by all shareholders, which shall be decided by the shareholders' meeting.

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

Article 46 The following external guarantee matters of the Company shall, after being reviewed and approved by the Board of Directors, be submitted to the shareholders' meeting for approval:

(I) a single guarantee amount exceeding 10% of the Company's latest audited net assets;

(II) any guarantee provided after the total amount of guarantees provided by the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets;

(III) guarantees provided to guaranteed parties with a gearing ratio exceeding 70%;

(IV) guarantee amounts in any 12-month period exceeding 50% of the Company's latest audited net assets and the absolute amount exceeding RMB50 million;

(V) guarantee amounts in any 12-month period exceeding 30% of the Company's latest audited total assets;

(VI) any guarantee provided after the total amount of the Company's external guarantees exceeds 30% of its latest audited total assets;

(VII) guarantees provided to shareholders, de facto controllers and their connected persons;

(VIII) other external guarantee circumstances requiring review and approval by the shareholders' meeting as provided by applicable laws, regulations, normative documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The external guarantee matters referred to above that require approval by the shareholders' meeting must be reviewed and approved by the Board of Directors before being submitted to the shareholders' meeting for approval. External guarantee matters other than those referred to above shall be reviewed and approved by the Board of Directors.

When the Board of Directors considers a guarantee matter, it must be approved by more than two-thirds of all directors. When the shareholders' meeting considers a guarantee matter referred to in item (V) of the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by shareholders present at the meeting.

When the shareholders' meeting considers a proposal to provide guarantees to shareholders, de facto controllers and their connected persons, such shareholders or shareholders controlled by such de facto controllers shall not participate in the voting, and the proposal shall be passed by more than one-half of the voting rights held by other shareholders present at the meeting.

Where the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a holding subsidiary and other shareholders of the holding subsidiary provide a guarantee on the same proportionate basis in accordance with their equity interests, and the matter falls under items (I) to (IV) of the first paragraph of this Article, it may be exempted from submission to the shareholders' meeting for approval.

Article 47 Transactions of the Company (other than the provision of guarantees or financial assistance) that meet any of the following criteria shall, after being reviewed and approved by the Board of Directors, be submitted to the shareholders' meeting for approval:

(I) the total assets involved in the transaction account for 50% or more of the Company's latest audited total assets, and if the assets involved in the transaction have both book value and appraised value, the higher value shall be used as the basis for calculation;

(II) the operating income relating to the subject matter of the transaction (such as equity interests) in the most recent financial year accounts for 50% or more of the Company's audited operating income for the most recent financial year, and the absolute amount exceeds RMB50 million;

(III) the net profit relating to the subject matter of the transaction (such as equity interests) in the most recent financial year accounts for 50% or more of the Company's audited net profit for the most recent financial year, and the absolute amount exceeds RMB5 million;

(IV) the transaction consideration (including debts and expenses assumed) accounts for 50% or more of the Company's latest audited net assets, and the absolute amount exceeds RMB50 million;

(V) the profit generated by the transaction accounts for 50% or more of the Company's audited net profit for the most recent financial year, and the absolute amount exceeds RMB5 million.

If any of the figures involved in the above calculation is negative, its absolute value shall be used for calculation.

Transactions in which the Company unilaterally obtains benefits, including gifts of cash assets, debt relief, etc., may be exempted from the shareholders' meeting review procedure under the preceding paragraph.

"Transactions" as referred to above include the following: purchase or sale of assets; outward investment (including entrusted wealth management, investment in subsidiaries, etc., except for the establishment of or capital increase in wholly-owned subsidiaries); lease-in or lease-out of assets; entering into management contracts (including entrusted management, entrusted operation, etc.); gifts or receipt of assets; credit or debt restructuring; transfer of R&D projects; entering into licensing agreements; waiver of rights (including waiver of pre-emptive rights, pre-emptive capital contribution rights, etc.).

The following activities of the Company are not "transactions" under the preceding paragraph: (I) purchase of raw materials, fuel and power relating to daily operations (excluding the purchase or sale of such assets in asset swaps); (II) sale of products, goods and other assets relating to daily operations (excluding the purchase or sale of such assets in asset swaps); (III) transactions falling under the preceding paragraph but constituting the Company's principal business activities.

When the Board of Directors considers the above matters, they must be approved by more than one-half of all directors.

Article 48 Financial assistance matters falling under any of the following circumstances shall, after being reviewed and approved by the Board of Directors, be submitted to the shareholders' meeting for approval:

(I) the gearing ratio of the recipient of the financial assistance in the latest audited financial statements exceeds 70%;

(II) the amount of a single financial assistance or the cumulative amount of financial assistance provided in any 12-month period exceeds 10% of the Company's latest audited net assets;

(III) other circumstances as provided by relevant laws, regulations, other normative documents or the Articles of Association.

Financial assistance matters other than those provided for in the preceding paragraph shall be reviewed and approved by the Board of Directors and shall be passed by more than two-thirds of all directors.

If the recipient of financial assistance is a holding subsidiary of the Company within the scope of consolidated financial statements and the Company's shareholding ratio in such subsidiary exceeds 50%, and the other shareholders of such holding

subsidiary do not include the Company's controlling shareholders, de facto controllers and their connected persons, then the provisions of the preceding two paragraphs shall not apply.

For the benefit of the Company, the Company may, by resolution of the shareholders' meeting or by resolution of the Board of Directors made in accordance with the Articles of Association or the authorisation of the shareholders' meeting, provide financial assistance to any person for the acquisition of shares in the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. A resolution of the Board of Directors on this matter shall be passed by more than two-thirds of all directors.

Article 49 Transactions (other than the provision of guarantees) between the Company and connected persons with an amount exceeding RMB30 million and accounting for 5% or more of the absolute value of the Company's latest audited net assets shall, after being reviewed and approved by the Board of Directors, be submitted to the shareholders' meeting for approval.

When the shareholders' meeting of the Company considers connected transaction matters, the connected shareholders shall abstain from voting and shall not act as proxies for other shareholders in exercising voting rights.

Article 50 Shareholders' meetings shall consist of annual shareholders' meetings and extraordinary shareholders' meetings. An annual shareholders' meeting shall be held once a year within six months after the end of the preceding financial year. Extraordinary shareholders' meetings shall be held from time to time and shall be convened within two months upon the occurrence of the circumstances specified in Article 113 of the Company Law and Article 51 of the Articles of Association requiring the convening of an extraordinary shareholders' meeting.

Article 51 The Company shall convene an extraordinary shareholders' meeting within two months from the date of the occurrence of any of the following circumstances:

(I) the number of directors falls below the number required by the Company Law or below two-thirds of the number prescribed in the Articles of Association;

(II) the Company's uncovered losses reach one-third of the total share capital;

(III) requested by shareholders holding 10% or more of the Company's shares (excluding treasury shares) individually or collectively;

(IV) when the Board of Directors deems it necessary;

(V) when the Audit Committee proposes to convene a meeting;

(VI) when, after the Company appoints independent non-executive directors, more than one-half of the independent non-executive directors propose to convene a meeting;

(VII) other circumstances as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 52 The venue for shareholders' meetings of the Company shall be: the Company's registered address or such other place as specified in the meeting notice.

Shareholders' meetings shall be held on-site. The Company may also provide facilities for shareholders to participate by way of internet, electronic communication voting or other methods. Shareholders who participate in the shareholders' meeting through the above methods shall be deemed to be present. All shareholders registered in the Company's register of shareholders or their proxies shall have the right to attend shareholders' meetings, and neither the Company nor the convener may refuse any such attendance for any reason.

The time and venue for on-site meetings shall be selected to facilitate shareholder participation. After a notice of a shareholders' meeting is issued, the venue for the on-site meeting shall not be changed without justifiable reason. If a change is truly necessary, the convener shall notify all shareholders by way of announcement at least two working days before the date of the on-site meeting and explain the reasons.

Article 53 If laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed expressly require the Company to have lawyers attend and issue legal opinions when convening shareholders' meetings, the Company may engage lawyers to issue legal opinions on the following issues when convening shareholders' meetings:

(I) whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the Articles of Association;

(II) whether the qualifications of attendees and convener are legal and valid;

(III) whether the procedure and result of voting are legal and valid;

(IV) legal opinions on other matters as requested by the Company.

Section 3 Convening of Shareholders' Meetings

Article 54 The Board of Directors shall convene shareholders' meetings on time within the prescribed period.

With the consent of more than one-half of all independent non-executive directors, independent non-executive directors shall have the right to propose to the Board of Directors the convening of an extraordinary shareholders' meeting. Upon receipt of a proposal from independent non-executive directors to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, provide written feedback on whether it agrees to convene the extraordinary shareholders' meeting within 10 days of receipt of the proposal.

If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after passing the board resolution; if the Board of Directors does not agree to convene the extraordinary shareholders' meeting, it shall state the reasons and notify all shareholders in an appropriate manner.

Article 55 The Audit Committee shall have the right to propose to the Board of Directors the convening of an extraordinary shareholders' meeting and shall make such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees to convene the extraordinary shareholders' meeting within 10 days of receipt of the proposal.

If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after passing the board resolution. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors does not agree to convene the extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receipt of the proposal, the Board of Directors shall be deemed to be unable or to have failed to perform its duty to convene a shareholders' meeting, and the Audit Committee may convene and preside over the meeting itself.

Article 56 Shareholders holding 10% or more of the Company's shares individually or collectively shall have the right to request the Board of Directors to convene an extraordinary general meeting and shall make such request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide written feedback on whether it agrees to convene the extraordinary general meeting within 10 days of receipt of the request.

If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' meeting within five days after passing the Board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors does not agree to convene the extraordinary general meeting, or fails to provide feedback within 10 days of receipt of the request, shareholders holding 10% or more of the Company's shares individually or collectively shall have the right to propose to the Audit Committee the convening of an extraordinary general meeting and shall make such request in writing to the Audit Committee.

If the Audit Committee agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' meeting within five days of receipt of the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee is not convening or presiding over the shareholders' meeting, and shareholders holding 10% or more of the Company's shares individually or collectively for 90 consecutive days or more may convene and preside over the meeting themselves.

Article 57 If the Audit Committee or shareholders decide to convene a shareholders' meeting themselves, they shall notify the Board of Directors in writing.

Before the adoption of a resolution at the shareholders' meeting, the shareholding ratio of the convening shareholders shall not be less than 10%.

Article 58 For a shareholders' meeting convened by the Audit Committee or shareholders themselves, the Board of Directors and the Board secretary shall provide cooperation. The Board of Directors shall provide the register of shareholders as at the record date.

Article 59 For a shareholders' meeting convened by the Audit Committee or shareholders themselves, the necessary expenses shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' Meetings

Article 60 The content of proposals shall fall within the functions and powers of the shareholders' meeting. It shall have clear topics and specific matters for resolution, and shall comply with laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the relevant provisions of the Articles of Association.

Article 61 When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee and shareholders holding 1% or more of the Company's shares individually or collectively shall have the right to submit proposals to the Company.

Shareholders holding 1% or more of the Company's shares individually or collectively may submit interim proposals in writing to the Board of Directors 10 days before the shareholders' meeting. Interim proposals shall have clear topics and specific matters for resolution. The Board of Directors shall, within 2 days of receipt of the proposals, notify the other shareholders and submit the interim proposals to the shareholders' meeting for consideration, except where the interim proposals violate laws, administrative regulations or the Articles of Association or do not fall within the functions and powers of the shareholders' meeting. The Company may not increase the shareholding ratio required for shareholders to submit interim proposals.

Except as provided in the preceding paragraph, after the convener has issued the notice of the shareholders' meeting, it may not amend the proposals already listed in the notice or add new proposals.

The shareholders' meeting may not vote on or adopt resolutions on proposals not listed in the notice or that do not comply with the Articles of Association.

Article 62 The convener shall give written notice of an annual general meeting to all shareholders at least 21 days before the meeting, and written notice of an extraordinary general meeting at least 15 days before the meeting. In calculating the period, the Company shall not include the date of the meeting.

Article 63 The notice of a shareholders' meeting shall include the following:

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

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

(III) a clear statement that all shareholders have the right to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote, and that such proxy need not be a shareholder of the Company;

(IV) the record date for shareholders entitled to attend the shareholders' meeting;

(V) the name and telephone number of the contact person for the shareholders' meeting;

(VI) the voting time and procedure for non-on-site methods (if any);

(VII) other requirements as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The notice and supplementary notice of the shareholders' meeting shall fully and completely disclose all the specific content of all proposals. If the matters to be discussed require independent non-executive Directors to express their opinions, the opinions and reasons of the independent non-executive Directors shall also be disclosed when the notice or supplementary notice of the shareholders' meeting is issued.

The notice of the shareholders' meeting shall determine a record date, and the interval between the record date and the date of the meeting shall not exceed 7 working days. Once the record date is confirmed, it shall not be changed.

Article 64 If the shareholders' meeting intends to discuss the election of Directors, the notice of the shareholders' meeting shall fully disclose the detailed information of the Director candidates, including at least the following:

(I) educational background, work experience, concurrent positions and other personal information;

(II) whether there is any connected relationship with the Company or its controlling shareholders and de facto controllers;

(III) disclosure of the number of shares held in the Company;

(IV) whether the candidate has been sanctioned by the CSRC or other relevant authorities or disciplined by a stock exchange.

Except where cumulative voting is adopted for the election of Directors, each Director candidate shall be proposed as a separate proposal.

Article 65 After a notice of a shareholders' meeting is issued, the shareholders' meeting shall not be postponed or cancelled without justifiable reason, and proposals listed in the notice shall not be cancelled. If postponement or cancellation occurs, the convener shall notify all shareholders at least 2 working days before the originally scheduled date and explain the reasons.

Section 5 Convening of Shareholders' Meetings

Article 66 The Board of Directors and other conveners of the Company shall take necessary measures to ensure the normal order of the shareholders' meetings. Actions that disrupt the shareholders' meeting, create disturbances or infringe on the lawful rights and interests of shareholders shall be stopped and reported to the relevant authorities for investigation in a timely manner.

Article 67 All shareholders registered on the record date or their proxies shall have the right to attend the shareholders' meeting and, in accordance with relevant laws, regulations and the Articles of Association, to speak and vote at the meeting, except where individual shareholders are required by the Hong Kong Listing Rules to abstain from voting on specific matters.

Shareholders may attend shareholders' meetings in person or appoint a proxy (who need not be a shareholder of the Company) to attend and vote on their behalf. If a shareholder is a recognized clearing house (or its nominee) as defined in the

relevant ordinances in force from time to time in Hong Kong, such shareholder may authorize its corporate representative or one or more persons as it thinks fit to act as its representative at any shareholders' meeting.

Article 68 Individual shareholders attending a meeting in person shall present their identity card or other valid identification documents or certificates; those represented by a proxy shall present the proxy's valid identification documents and the shareholder's power of attorney.

Legal person shareholders shall be represented by their legal representative or an agent appointed by the legal representative. If the legal representative attends the meeting, he or she shall present his or her identity card and valid proof of his or her capacity as legal representative; if an agent attends the meeting, the agent shall present his or her identity card and a written power of attorney issued by the legal representative of the legal person shareholder in accordance with the law.

Shareholders without independent legal personality shall be represented by their responsible person (for a partnership, the executive partner or general partner, the same below) or an agent appointed by the responsible person. If the responsible person attends the meeting, he or she shall present his or her identity card and valid proof of his or her capacity; if an agent attends the meeting, the agent shall present his or her identity card and a written power of attorney issued by the responsible person of the shareholder in accordance with the law.

If a shareholder is a recognized clearing house (or its nominee) as defined in the relevant ordinances in force from time to time in Hong Kong, such shareholder may authorize its corporate representative or one or more persons as it thinks fit to act as its representative at any shareholders' meeting; provided that if more than one person is so authorized, the power of attorney or authorization shall specify the number and class of shares in respect of which each such person is so authorized, and the authorization shall be signed by an authorized person of the recognized clearing house. Persons so authorized may attend meetings on behalf of the recognized clearing house (or its nominee) without producing share certificates, notarized powers of attorney and/or further evidence of due authorization, and may exercise the same statutory rights as other shareholders, including the rights to speak and vote, as if such person were an individual shareholder of the Company.

Article 69 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his or her proxy to attend and vote on his or her behalf.

Article 70 A power of attorney issued by a shareholder appointing a proxy to attend a shareholders' meeting shall set out the following:

(I) the name or title of the principal, the class and number of shares held;

(II) the name of the proxy;

(III) specific instructions of the shareholder, including instructions on whether to vote in favour of, against or abstain from voting on each matter on the agenda of the shareholders' meeting;

(IV) the date of issue and period of validity of the power of attorney;

(V) the signature (or seal) of the principal. If the principal is a legal person shareholder or a shareholder without independent legal personality, the corporate seal shall be affixed.

Article 71 The power of attorney shall state whether the proxy may vote at his or her own discretion if the shareholder does not give specific instructions.

Article 72 A register of persons attending the meeting shall be prepared by the Company. The register shall contain the names of the persons (or name of the entity) attending the meeting, their identity card numbers, the number of voting shares held or represented, and the names (or name of the entity) of the principals represented.

Article 73 The proxy voting power of attorney shall be deposited at the Company's registered address or such other place as specified in the notice convening the meeting at least 24 hours before the meeting at which the power of attorney is to be used, or at least 24 hours before the designated voting time. If the power of attorney is signed by the principal through an authorized agent, the authorization or other authorization document shall be notarized. The notarized power of attorney or other authorization document and the proxy voting power of attorney shall all be deposited at the Company's registered address or such other place as specified in the notice convening the meeting.

If the principal is a legal person shareholder or a shareholder without independent legal personality, it shall be represented at the shareholders' meeting by its legal representative, responsible person, or a person authorized by a resolution of its Board of Directors or other decision-making body.

Article 74 The convener and lawyers engaged by the Company (if any) shall jointly verify the validity of shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement institution, and register the names of shareholders and the number of voting shares held by them. Registration for the meeting shall be closed before the meeting chairperson announces the number of shareholders and proxies present and the total number of voting shares held by them.

Article 75 If the shareholders' meeting requires Directors and senior management to attend, they shall attend and accept shareholders' inquiries.

Article 76 The shareholders' meeting shall be chaired by the chairman of the Board of Directors. If the chairman is unable or fails to perform his or her duties, the vice chairman (if any) shall chair the meeting. If there is no vice chairman or if the vice chairman is unable or fails to perform his or her duties, a Director jointly elected by more than one-half of the Directors shall chair the meeting. If more than one-half of the Directors are still unable to elect a chairperson, the shareholders present shall jointly elect a shareholder to chair the meeting. If for any reason the shareholders are unable to chair the meeting, the shareholder (or proxy) holding the largest number of voting shares present shall chair the meeting.

A shareholders' meeting convened by the Audit Committee itself shall be chaired by the chairman of the Audit Committee. If the chairman of the Audit Committee is unable or fails to perform his or her duties, an Audit Committee member jointly elected by more than one-half of the Audit Committee members shall chair the meeting.

A shareholders' meeting convened by shareholders themselves shall be chaired by a representative elected by the convening shareholders.

If, during a shareholders' meeting, the meeting chairperson violates the rules of procedure and makes it impossible to continue the meeting, the shareholders present may, with the consent of more than one-half of the voting shareholders present, elect a person to serve as the meeting chairperson and continue the meeting.

Article 77 The Company shall formulate rules of procedure for shareholders' meetings, which shall set out in detail the procedure for convening and voting at shareholders' meetings, including notice, registration, review of proposals, voting, counting of votes, announcement of voting results, adoption of resolutions, the minutes, signing of minutes, and the principles of authorization by the shareholders' meeting to the Board of Directors, and the content of such authorization shall be clear and specific.

The rules of procedure for shareholders' meetings shall be appended to the Articles of Association, formulated by the Board of Directors and approved by the shareholders' meeting.

Article 78 At the annual general meeting, the Board of Directors shall report on its work for the past year to the shareholders' meeting, and each independent non-executive Director shall also present a work report.

Article 79 Directors and senior management shall explain and clarify shareholders' inquiries and suggestions at the shareholders' meeting.

Article 80 Before voting, the meeting chairperson shall announce the number of shareholders and proxies present and the total number of voting shares held by them, which shall be based on the registration for the meeting.

Article 81 The shareholders' meeting shall keep minutes of the resolutions adopted on the matters discussed, which shall be prepared by the Board secretary or a person designated by the chairman. The minutes shall record the following:

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

(II) the names of the meeting chairperson and the Directors, general manager and other senior management who attended or were present at the meeting;

(III) the number of shareholders and proxies present, the total number of voting shares held by them and the percentage of the total share capital;

(IV) the review process, key points of speeches and voting results for each proposal;

(V) shareholders' inquiries or suggestions and the corresponding replies or explanations;

(VI) the names of lawyers (if any), tellers and scrutineers;

(VII) other matters required to be recorded in the minutes by the Articles of Association.

Article 82 The convener shall ensure that the minutes are true, accurate and complete. The chairperson, attending Directors, the Board secretary and the convener or his or her representative shall sign the minutes. The minutes shall be kept together with the

attendance register of shareholders who attended in person, the powers of attorney for proxy attendance and valid materials relating to non-on-site voting, for a period of not less than 10 years.

Article 83 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is adopted. If the shareholders' meeting is adjourned or is unable to adopt a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or to terminate the meeting directly, and all shareholders shall be notified in a timely manner.

Section 6 Voting and Resolutions at the Shareholders' Meetings

Article 84 Resolutions of the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

Article 85 An ordinary resolution of the shareholders' meeting shall be passed by more than one-half of the voting rights held by shareholders (including proxies) present at the meeting.

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

Article 86 The following matters shall be passed by ordinary resolutions of the shareholders' meeting:

(I) adoption of resolutions on the issue of corporate bonds;

(II) review of matters relating to the provision of external guarantees by the Company;

(III) work reports of the Board of Directors;

(IV) profit distribution plans and loss recovery plans formulated by the Board of Directors;

(V) appointment and removal of members of the Board of Directors and their remuneration and payment methods;

(VI) the Company's annual report;

(VII) other matters other than those that shall be passed by special resolution as prescribed by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 87 The following matters shall be passed by special resolutions of the shareholders' meeting:

(I) amendment of the Articles of Association;

(II) increase or decrease of registered capital;

(III) merger, division, demerger, dissolution, liquidation or change of corporate form of the Company;

(IV) the purchase or sale of material assets or guarantee amounts in any one year exceeding 30% of the Company's latest audited total assets;

(V) equity incentive plans and employee stock ownership plans;

(VI) other matters as prescribed by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, and other matters which the shareholders' meeting, by ordinary resolution, determines would have a significant impact on the Company and require a special resolution.

Article 88 Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote per share. When voting, shareholders (including proxies) with two or more voting rights need not cast all their votes in favour, against or abstention.

If any shareholder is required by the Hong Kong Listing Rules to abstain from voting on a matter or is restricted to voting only in favour or only against, such shareholder shall abstain or vote in accordance with such requirement; any vote cast by or on behalf of such shareholder in violation of such requirement shall not be counted in the voting results.

When the shareholders' meeting considers significant matters affecting the interests of minority investors, the votes of minority investors shall be counted separately. The results of such separate counting shall be disclosed to the public in a timely manner.

Shares held by the Company itself have no voting rights and shall not be counted in the total number of voting shares present at the shareholders' meeting.

If shareholders purchase voting shares of the Company in violation of Article 63(1) and (2) of the Securities Law, the voting rights attached to the portion exceeding the prescribed ratio shall not be exercisable for 36 months after purchase and shall not be counted in the total number of voting shares present at the shareholders' meeting.

Article 89 When the shareholders' meeting considers a matter involving a connected transaction, connected shareholders shall abstain from voting on such matter, and the number of voting shares they represent shall not be counted in the valid total of votes; the resolution of the shareholders' meeting shall fully disclose the voting results of the non-connected shareholders.

The procedures for abstention and voting by shareholders with connected interests in the shareholders' meeting are as follows:

(I) if a matter to be considered by the shareholders' meeting involves a connected relationship with a shareholder, such shareholder shall disclose the connected relationship to the Board of Directors of the Company prior to the date of the shareholders' meeting;

(II) when the shareholders' meeting considers matters involving connected transactions, the meeting chairperson shall announce the shareholders with connected relationships and explain the connected relationship between the connected shareholders and the connected transaction matters. If a connected shareholder raises an objection, the Board of Directors shall determine whether the shareholder should abstain;

(III) if connected shareholders raise no objection, or if they raise an objection but the Board of Directors of the Company determines that they should abstain from voting, the meeting chairperson shall announce that the connected shareholders shall abstain and that non-connected shareholders shall consider and vote on the connected transaction matters;

(IV) if a connected shareholder violates the provisions of this Article by participating in a vote, their vote on matters related to the connected transaction shall be deemed invalid, and a new vote shall be conducted;

(V) a resolution on a connected transaction matter passed by the shareholders' meeting shall be effective only if approved by more than half of the voting rights held by non-connected shareholders present at the meeting. However, if the connected transaction matter involves the matters specified in Article 87 of the Articles of Association, the resolution shall only be effective if approved by more than two-thirds of the voting rights held by non-connected shareholders present at the meeting.

Article 90 Except in special circumstances such as when the Company is in crisis, the Company shall not, without the approval of the shareholders' meeting by special resolution, enter into any contract with any person other than directors, the general manager and other senior management for the management of entire business or a material part of the Company's business.

Article 91 On the premise of ensuring the legality and effectiveness of the shareholders' meeting, the Company shall facilitate shareholders' participation in the shareholders' meetings through various means and channels.

Article 92 A list of director candidates shall be submitted to the shareholders' meeting for voting as proposals. The methods and procedures for nominating directors are as follows:

(I) when the Board of Directors is to be re-elected or when the existing Board of Directors is to be supplemented, the existing Board of Directors and shareholders holding 1% or more of the Company's shares individually or collectively may, in accordance with the number of persons to be elected, nominate candidates for directors (other than those representing employees) of the next session of the Board of Directors or candidates for additional directors;

(II) shareholders shall submit to the existing Board of Directors the resumes and basic information of the director candidates they nominate. The existing Board of Directors shall review their qualifications and, if they meet the requirements for directorship, submit them to the shareholders' meeting for election;

(III) director candidates shall make written undertakings as required by the Company, including but not limited to agreeing to accept the nomination, undertaking that the personal information submitted is true and complete, and undertaking to faithfully perform their duties after election.

Article 93 When the shareholders' meeting votes on the election of directors, cumulative voting may be adopted in accordance with the Articles of Association or a resolution of the shareholders' meeting. When the shareholders' meeting elects two or more independent non-executive directors, cumulative voting shall be adopted.

Cumulative voting as referred to in the preceding paragraph means that when the shareholders' meeting elects directors, each share has voting rights equal to the number of directors to be elected, and the voting rights held by shareholders may be used in a concentrated manner. The Board of Directors shall explain to shareholders the resumes and basic information of the director candidates. Except for matters involving personal privacy, directors shall truthfully state their circumstances, but shareholders shall not disclose such information to others. Director candidates shall possess the qualifications and professional abilities and knowledge levels required by laws, regulations, the Hong Kong Listing Rules and the securities regulatory authority of the place where the Company's shares are listed, and commensurate with the performance of their duties.

Article 94 Except for cumulative voting, the shareholders' meeting shall vote on all proposals item by item. If there are different proposals on the same matter, they shall be voted on in the order in which they were proposed. Except where the shareholders' meeting is adjourned or is unable to adopt a resolution due to force majeure or other special reasons, the shareholders' meeting shall not shelve proposals or fail to vote on them.

Article 95 When the shareholders' meeting considers proposals, no amendments to the proposals may be made. Otherwise, such amendments shall be deemed to be new proposals and may not be voted on at the current shareholders' meeting.

The same voting rights may only be exercised by one method, either on-site or by other voting methods. If the same voting rights are exercised more than once, the first voting result shall prevail.

Article 96 Voting at shareholders' meetings shall be conducted by open ballot.

Article 97 Before voting on proposals, the shareholders' meeting shall elect 2 shareholder representatives to participate in vote counting and scrutiny. If the matter under consideration is connected to a shareholder, the relevant shareholder and its proxies shall not participate in vote counting or scrutiny.

When voting on proposals, the shareholders' meeting shall have shareholder representatives and, as required by the Hong Kong Listing Rules, scrutineers jointly responsible for counting and scrutinizing votes, and the voting results shall be announced on the spot and recorded in the minutes of the meeting.

Shareholders or their proxies who vote by internet or other means shall have the right to verify their voting results through the relevant voting system.

Article 98 The on-site session of the shareholders' meeting shall not end earlier than other sessions. The meeting chairperson shall announce the voting situation and results of each proposal and declare whether the proposal is approved or not based on the voting results.

Before the official announcement of the voting results, the Company, the vote counters, the scrutineers, the major shareholders and other relevant parties involved in the on-site and other voting methods shall be subject to an obligation of confidentiality.

Article 99 Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals submitted for voting: for, against or to abstain. Except where the securities registrar and the settlement institution, as the nominee holder of shares under the connection mechanism of the Mainland and Hong Kong stock markets, makes declarations in accordance with the wishes of the actual holders.

Unfilled, incorrectly filled or illegible votes and votes that are not cast shall be considered as abstentions from voting by the voters, and the voting result for the shares held shall be counted as "abstention".

Article 100 If the meeting chairperson has any doubt about the voting results of the resolutions submitted for voting, he or she may organize a recount. If the meeting chairperson fails to organize a recount, shareholders or proxies present who have objections to the results announced by the meeting chairperson shall have the right to demand a recount immediately after the announcement of the voting results, and the meeting chairperson shall immediately organize a recount.

Article 101 Resolutions of the shareholders' meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present, the total number of voting shares held by them, the proportion to the total voting shares of the Company, the voting method, the voting results for each proposal and the detailed content of the resolutions passed.

Where a resolution is not passed or if the current shareholders' meeting amends a previous shareholders' meeting resolution, special explanations shall be made in the shareholders' meeting resolution and special reminders shall be given in the announcement of the shareholders' meeting resolution.

Article 102 Where the shareholders' meeting passes a proposal for the election of directors, the new directors shall take office on the date specified in the shareholders' meeting resolution; if the shareholders' meeting resolution does not specify the date of taking office, the new directors shall take office on the date of adoption of the shareholders' meeting resolution.

Article 103 Where the shareholders' meeting passes a proposal regarding the distribution of cash dividends, bonus shares, or the conversion of capital reserve into share capital, the Company shall implement the detailed plan within 2 months from the conclusion of the shareholders' meeting.

Chapter V Board of Directors

Section 1 Directors

Article 104 The directors of the Company shall be natural persons. A person shall not serve as a director of the Company, and shall not be nominated as a director candidate, under any of the following circumstances:

(I) having no capacity for civil conduct or limited capacity for civil conduct;

(II) having been sentenced to a criminal penalty for embezzlement, bribery, misappropriation of property, conversion of property or disruption of the socialist market economic order, with less than five years having elapsed since the completion of the sentence, or having been deprived of political rights for a criminal offence, where less than five years have elapsed since the completion of the sentence, or if a suspended sentence has been imposed, less than two years have elapsed since the expiry of the probation period;

(III) having served as a director or as a factory director or manager of a company or enterprise that has gone into bankruptcy liquidation, and being personally responsible for the bankruptcy of that company or enterprise, with less than three years having elapsed since the completion of the bankruptcy liquidation of that company or enterprise;

(IV) having served as the legal representative of a company or enterprise whose business license has been revoked or which has been ordered to close for violation of law, and being personally responsible, with less than three years having elapsed since the revocation of the business license or the order to close;

(V) being listed as a person subject to enforcement for dishonesty by a People's Court due to failure to repay a relatively large amount of debt that has become due;

(VI) being subject to market entry restrictions imposed by the CSRC prohibiting service as a director or senior management of a listed company, with the period of restriction not yet expired;

(VII) being publicly recognized by a stock exchange as unsuitable for serving as a director or senior management of a listed company, with the period of recognition not yet expired;

(VIII) other circumstances as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

If a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. If a director falls under any of the circumstances set out in this Article during their term of office, the Company shall remove them from their position.

Article 105 Directors shall be elected or replaced by the shareholders' meeting and may be removed by the shareholders' meeting before the expiry of their terms. Directors shall serve a term of three years and may serve consecutive terms if re-elected.

The term of office of a director shall commence from the date of taking office and shall end upon the expiry of the term of the current Board of Directors. If directors are not re-elected in a timely manner upon the expiry of their terms, the incumbent directors shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the newly elected directors take office.

A director who resigns shall notify the Company in writing, and the resignation shall take effect on the date of receipt of the notice by the Company; however, if the circumstances set out in the preceding paragraph exist, the director shall continue to

perform his or her duties. The shareholders' meeting may remove a director by resolution, and the removal shall take effect on the date of adoption of the resolution.

Directors may concurrently serve as senior management.

The Board of Directors may include 1 director representing the employees of the Company, and such director shall be elected by the employees of the Company through democratic elections at the employees' congress, the employees' representative congress, the trade union or other forms, and shall directly join the Board of Directors upon such election.

The procedure for the election and appointment of directors is as follows:

(I) shareholders holding 1% or more of the Company's shares individually or collectively, or the Board of Directors, submit proposals for director candidates;

(II) the Board of Directors reviews the qualifications of the director candidates;

(III) the Board of Directors submits the proposals for director candidates to the shareholders' meeting for consideration;

(IV) the shareholders' meeting votes on the proposals for director candidates;

(V) directors whose election is approved by the shareholders' meeting resolution take office.

Article 106 Directors shall comply with laws, administrative regulations and the Articles of Association. Directors owe a duty of loyalty to the Company and shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their powers to seek improper gains.

Directors owe a duty of care to the Company and shall, in the performance of their duties, exercise the reasonable care that a manager would ordinarily exercise for the best interests of the Company.

Where controlling shareholders or de facto controllers of the Company do not serve as directors but actually execute the Company's affairs, the preceding two paragraphs shall apply to them.

Article 107 Directors owe the following duties of care to the Company:

(I) to exercise the powers conferred by the Company prudently, conscientiously and diligently, so as to ensure that the Company's commercial conduct complies with national laws, administrative regulations and various national economic policies, and that its commercial activities do not exceed the business scope set out in its business license;

(II) to treat all shareholders fairly;

(III) to keep abreast of the Company's business management and operational status in a timely manner;

(IV) to sign written confirmation opinions on the Company's periodic reports. To ensure that the information disclosed by the Company is true, accurate and complete;

(V) to provide true and accurate information and materials to the Audit Committee and not to impede the Audit Committee in exercising its functions and powers;

(VI) other duties of care as prescribed by laws, administrative regulations, departmental rules and the Articles of Association.

Article 108 Directors shall not engage in any of the following acts:

(I) to embezzle the Company's property or misappropriate the Company's funds;

(II) to deposit the Company's funds in accounts opened in their own name or in the name of any other individual;

(III) to accept bribes or other illegal income by using their functions and powers;

(IV) to retain commissions from transactions between others and the Company for themselves;

(V) to disclose the Company's secrets without authorization;

(VI) to use their connected relationships to damage the interests of the Company;

(VII) other conduct that violates laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the duty of loyalty to the Company as stipulated in the Articles of Association.

Directors shall not take advantage of their positions to obtain business opportunities that belong to the Company for themselves or others, except in the following circumstances:

(I) having reported to the Board of Directors or the shareholders' meeting and obtained the approval of the Board of Directors by resolution in accordance with the Articles of Association;

(II) where, in accordance with laws, administrative regulations or the Articles of Association, the Company is unable to use such business opportunities.

Directors shall not, without reporting to the Board of Directors or the shareholders' meeting and obtaining the approval of the shareholders' meeting by resolution in accordance with the Articles of Association, carry on the same type of business as that of the Company for their own account or for the account of others.

Article 109 A director who enters into a contract or transaction with the Company directly or indirectly shall report the matters relating to the contract or transaction to the Board of Directors and obtain the approval of the Board of Directors by resolution in accordance with the Articles of Association.

The preceding paragraph shall apply to the close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and connected persons having other connected relationships with directors and senior management, entering into contracts or transactions with the Company.

Article 110 Any income obtained by directors in violation of Articles 108 and 109 of the Articles of Association shall belong to the Company.

Article 111 If a director fails to attend two consecutive board meetings in person and does not appoint another director to attend on his or her behalf, he or she shall be deemed unable to perform his or her duties, and the Board of Directors shall recommend that the shareholders' meeting remove him or her.

Article 112 Directors may resign before the expiry of their terms. A director's resignation shall be submitted in writing to the Company. The Board of Directors shall disclose the relevant information within two trading days.

If the resignation of a director results in the Board of Directors falling below the legal minimum number, the incumbent director shall continue to perform his or her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the newly elected director takes office.

Except as provided in the preceding paragraph, a director's resignation shall take effect upon delivery of the resignation notice to the Company.

Article 113 Upon the effective date of a director's resignation or the expiry of his or her term, the director shall complete all handover procedures with the Board of Directors. The duty of loyalty owed by a director to the Company and shareholders does not automatically terminate upon the expiry of his or her term but shall remain valid for three years after the effective date of resignation or expiry of term.

The duty of confidentiality owed by a director in respect of the Company's trade secrets shall remain valid after the expiry of his or her term until such secrets become public information. The duration of other duties owed by directors to the Company shall be determined in accordance with the principles of fairness, depending on the length of time between the occurrence of the event and the departure, and the circumstances and conditions under which the relationship with the Company ended.

Article 114 No director may act in his or her personal capacity on behalf of the Company or the Board of Directors without authorization under the Articles of Association or the lawful authority of the Board of Directors. When a director acts in his or her personal capacity and a third party would reasonably consider that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his or her position and status in advance.

If a director causes damage to others in the performance of his or her duties, the Company shall be liable for compensation. If a director, in the performance of his or her duties, violates laws, administrative regulations, departmental rules or the Articles of Association and causes losses to the Company, he or she shall be liable for compensation. The liability of a director arising from the performance of his or her duties during his or her tenure shall not be exempted or terminated upon his or her departure.

Article 115 The shareholders' meeting may remove a director by resolution, and the removal shall take effect on the date of adoption of the resolution. If a director is removed before the expiry of his or her term without justifiable reason, the director may claim damages from the Company in accordance with any contract.

Section 2 Board of Directors

Article 116 The Company shall establish a Board of Directors, which shall be accountable to the shareholders' meeting.

Article 117 The Board of Directors shall consist of seven directors, of whom one-third or more shall be independent non-executive directors, and the total number of independent non-executive directors shall not be less than three. The Board of Directors shall have one Chairman and may have one Vice Chairman. The Chairman and Vice Chairman shall be elected by a majority of all directors.

Article 118 The Board of Directors shall exercise the following functions and powers:

(I) to convene shareholders' meetings and report its work to the shareholders' meeting;

(II) to implement resolutions of the shareholders' meeting;

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

(IV) to formulate the Company's annual financial budget and final accounts;

(V) to formulate the Company's profit distribution plans and loss recovery plans;

(VI) to formulate plans for increasing or decreasing the Company's registered share capital, issuing bonds or other securities and listing plans;

(VII) to formulate plans for material acquisitions by the Company, the acquisition of the Company's own shares, or merger, division, dissolution or change of corporate form;

(VIII) to decide, within the scope of authorization by the shareholders' meeting, on matters such as outward investment, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions, and external donations;

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

(X) to decide on the appointment or dismissal of the Company's general manager, Board Secretary and other senior management; to appoint or dismiss the Board Secretary upon the nomination of the Chairman, and to appoint or dismiss the deputy general managers, the person in charge of finance and other senior management upon the nomination of the general manager, and to decide on their remuneration and rewards or penalties;

(XI) to formulate the Company's basic management systems;

(XII) to formulate plans for amending the Articles of Association;

(XIII) to manage the Company's information disclosure matters;

(XIV) listening to work reports from the general manager of the Company and inspecting his/her work;

(XV) proposing to the shareholders' meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(XVI) other functions and powers prescribed by laws, administrative regulations, department rules, the Articles of Association, as well as those unanimously agreed by all shareholders or conferred by the shareholders' meeting.

Matters that exceed the scope of authority granted by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.

The Board of Directors of the Company shall establish relevant special committees as needed. The special committees shall be responsible to the Board of Directors, shall perform their duties in accordance with the Articles of Association and the authority granted by the Board of Directors, and their proposals shall be submitted to the Board of Directors for consideration and decision. The Board of Directors is responsible for the formulation of the working rules and procedures of special committees to regulate the operation of them.

Article 119 The Board of Directors of the Company shall make explanations to the shareholders' meeting on the qualified auditing opinions issued by the certified public accountants on the Company's financial reports.

Article 120 The Board of Directors shall formulate the rules of procedures for the Board, so as to ensure that the Board of Directors duly implements the resolutions of the shareholders' meeting, and works more efficiently to make reasonable decisions. Such rules of procedures, as one of the appendices to the Articles of Association defining the convening and voting procedure of board meetings, shall be formulated by the Board of Directors and subject to approval by the shareholders' meeting.

Article 121 The decision-making authority of the Board of Directors on matters such as outward investment, acquisition and disposal of assets, asset pledges and mortgages, external guarantees, entrusted wealth management, connected transactions, external donations and debt financing shall be as specified in the Company's specific systems.

Article 122 The Chairman of the Board of Directors shall exercise the following powers:

(I) to preside over the shareholders' meetings and to convene and preside over the board meeting;

(II) to supervise and inspect the execution of the Board resolutions;

(III) other functions and powers conferred by relevant laws, administrative regulations, rules or the Board of Directors.

Article 123 The Vice Chairman of the Company shall assist the Chairman in his or her work. If the Chairman is unable or fails to perform his or her duties, the Vice Chairman shall perform such duties. If the Vice Chairman is unable or fails to perform his or her duties, a Director jointly elected by more than one-half of the Directors shall perform such duties.

Article 124 The Board of Directors shall convene at least four meetings per year, called by the Chairman, and all Directors shall be notified in writing 14 days prior to the meeting.

Article 125 Shareholders representing more than one-tenth of the voting rights, more than one-third of the Directors, more than one-half of the independent non-executive Directors, or the Audit Committee may propose to convene an extraordinary meeting of the Board of Directors. The Chairman shall convene and preside over the board meeting within 10 days after receiving the proposal.

Article 126 Written notice shall be given to all Directors at least two days before an extraordinary meeting of the Board of Directors. In emergencies, oral, telephone, email or other means may be used to give notice for an extraordinary meeting of the Board of Directors.

However, with the unanimous consent of all Directors, the notice period for extraordinary meetings of the Board of Directors on particularly urgent matters may not be subject to the above limitation.

Article 127 The written notice of the board meeting shall contain the following contents:

(I) the date and venue of the meeting;

(II) duration of the meeting;

(III) reason for convening the meeting and agenda thereof;

(IV) the date of issuing the notice.

Oral notice of a board meeting shall at least include items (I) and (III) above, as well as an explanation of the special or urgent circumstances requiring the convening of an extraordinary meeting of the Board of Directors.

Article 128 A board meeting shall be held only if more than half of the Directors are present. Resolutions made by the Board shall be passed by a majority of all Directors, unless otherwise provided in the Articles of Association or agreed by all shareholders.

Voting on Board resolutions shall be conducted on a one person, one vote basis.

If a Director is connected to the enterprise or individual to which the matter under consideration relates, such Director shall report in writing to the Board of Directors in a timely manner. The connected Director shall not vote on that resolution nor act as proxy for another Director in voting. The board meeting may be held with the attendance of more than one-half of the non-connected Directors, and resolutions adopted at a board meeting shall be passed by more than one-half of the non-connected Directors. If the number of non-connected Directors present is fewer than 3, the matter shall be submitted to the shareholders' meeting for consideration.

Article 129 Voting at board meetings shall be conducted by show of hands, oral vote or open ballot.

Board meetings shall, in principle, be held in person. Extraordinary meetings of the Board of Directors may be held and resolutions adopted by means of teleconference, video conference, fax, email or written circulation, provided that Directors are able

to fully express their opinions, and the resolutions shall be signed by the attending Directors. Extraordinary meetings of the Board of Directors may also be held by combining on-site and other means.

For meetings held by non-on-site means, the number of Directors attending the meeting shall be calculated by counting Directors appearing on video, Directors expressing opinions at teleconferences, valid ballot papers actually received by fax, email or written circulation within the prescribed period, or written confirmations of attendance subsequently submitted by Directors.

If Directors are unable to sign the minutes immediately at such meetings, they shall vote orally and complete the written signature as soon as possible. The oral vote of a Director shall have the same effect as a written signature, but the subsequent written signature must be consistent with the oral vote at the meeting. If such written signature is inconsistent with the oral vote, the oral vote reflected in the minutes shall prevail.

If a board meeting is held by means of written circulation, i.e., by separate delivery for consideration or circulation for consideration to adopt resolutions on proposals, Directors or other Directors appointed by them shall indicate their consent or opposition on the resolution. Once the number of Directors signing in consent reaches the quorum required for adopting a resolution under the Articles of Association, the content of the proposal shall become a board resolution.

Article 130 The Directors shall attend the board meeting in person. If a Director is unable to attend the meeting for some reasons, he/she may entrust another Director in writing to attend the meeting on his/her behalf. The power of attorney shall specify the name, matters entrusted to, scope of authorization and term of validity of the proxy, and shall be signed or sealed by the principal. The Director who attends the meeting on behalf of another Director shall exercise the rights of the Director within the scope of authorization. A Director failing to attend the board meeting in person or by proxy shall be deemed as having waived his/her voting rights at such meeting.

Article 131 The Board shall prepare minutes regarding the decisions on matters considered at the meeting, which shall be signed by the Directors attending the meeting. Directors shall have the right to request that explanatory records of their speeches at the meeting be included in the minutes.

The minutes of board meetings shall be kept in corporate archives for a period of not less than 10 years.

Article 132 The minutes of the board meeting shall include the following:

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

(II) names of the Director present and the Director (proxy) appointed by others to attend the board meeting;

(III) agenda of the meeting;

(IV) key points of the Directors' speeches;

(V) voting method and results of each resolution (the voting results shall indicate the number of votes in favor, against or abstention).

Article 133 With the approval of the shareholders' meeting, the Company may purchase liability insurance for its Directors. The scope of liability insurance shall be as stipulated in the contract, except for liabilities arising from Directors' violations of laws and regulations and the Articles of Association.

Section 3 Independent Non-Executive Directors

Article 134 The Company shall have independent non-executive Directors. Matters relating to the qualifications, nomination and election procedures, tenure, resignation and functions of independent non-executive Directors shall be governed by the relevant provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed. Independent non-executive Directors shall conscientiously perform their duties in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall play the roles of participating in decision-making, supervision and checks and balances, and professional consultation in the Board of Directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of minority shareholders.

Article 135 The number of independent non-executive Directors shall not be less than one-third of the Board of Directors, and shall not be less than three, of which at least one independent non-executive Director shall have appropriate professional qualifications as required by the regulatory authorities, or appropriate accounting or related financial management expertise.

Article 136 The Company shall formulate a working system for independent non-executive Directors, which shall set out in detail the qualifications, nomination, election and replacement, rights and obligations of independent non-executive Directors, and shall be approved by the shareholders' meeting.

Section 4 Special Committees of the Board of Directors

Article 137 The Board of Directors of the Company shall establish the remuneration committee, audit committee, nomination committee and other relevant special committees. The special committees shall be responsible to the Board of Directors, shall perform their duties in accordance with the Articles of Association and the authority granted by the Board of Directors, and their proposals shall be submitted to the Board of Directors for consideration and decision. All members of each special committee shall be Directors. The Board of Directors is responsible for the formulation of the working rules and procedures of special committees to regulate the operation of them.

Article 138 The chairman (or convener) of each special committee will be appointed or dismissed by the Board of Directors. The Board of Directors shall be responsible for formulating the procedural rules and working procedures of the special committees, stipulating the composition, authority, procedures and other matters of the special committees, and regulating the operation of the special committees.

Chapter VI General Manager and Other Senior Management

Article 139 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. The Company shall have several deputy general managers, who shall be appointed or dismissed by the Board of Directors. The general manager, deputy general managers, the person in charge of finance and the Board Secretary shall be the senior management of the Company.

Article 140 The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a Director shall also apply to senior management.

The provisions of the Articles of Association regarding the fiduciary duties and duty of care of Directors shall also apply to senior management.

Article 141 A person holding a position other than as a Director in an entity held by a controlling Shareholder or de facto controllers of the Company shall not serve as the senior management of the Company. The senior management of the Company shall receive their salaries only from the Company and not from the controlling Shareholder.

Article 142 The general manager shall serve a term of three years for each tenure and may serve consecutive terms if re-appointed.

Article 143 The general manager shall be responsible to the Board of Directors and exercise the following powers:

(I) to preside over the production and operation management of the Company, organize the implementation of the resolutions of the Board of Directors, and report work to the Board of Directors;

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

(III) to propose the plan for the 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 of the Company;

(VI) to propose to the Board of Directors the appointment or dismissal of deputy general managers and the person in charge of finance of the Company;

(VII) to decide on the appointment or dismissal of management other than those whose appointment or dismissal shall be decided by the Board of Directors;

(VIII) to decide on other related matters other than those that shall be approved by the shareholders' meeting or the Board of Directors under the Articles of Association;

(IX) other functions and powers as prescribed in the Articles of Association, the Company's general manager working rules or conferred by the Board of Directors.

The general manager shall attend board meetings as a non-voting participant.

Article 144 The general manager shall formulate the detailed rules for his/her work, which shall be implemented after being approved by the Board of Directors.

Article 145 The detailed rules for the work of the general manager shall include the following:

(I) the conditions, procedures, and participants of the general manager's meetings;

(II) the specific responsibilities and division of labor of the general manager and other senior management;

(III) the authority for the use of the Company's funds and assets, the signing of major contracts, and the reporting system to the Board of Directors;

(IV) other matters the Board of Directors deems necessary.

Article 146 The general manager may resign from office before the expiry of his/her term. The specific procedures and measures for the resignation of the general manager shall be stipulated in the labor contract between the general manager and the Company.

Article 147 Deputy general managers, as assistants to the general manager, shall be responsible for the work within their respective areas of responsibility in accordance with the general manager's instructions, shall be accountable to the general manager and shall issue relevant business documents within the scope of their authority. They shall be appointed or dismissed by the Board of Directors.

If the general manager is unable to exercise his or her powers, a deputy general manager may, upon the authorization of the general manager, exercise the powers of the general manager on his or her behalf.

Article 148 The Board Secretary of the Company shall be responsible for the preparation of shareholders' meetings and board meetings, the custody of documents, the management of shareholder information, and the handling of information disclosure matters. If the Board Secretary is not a Director, he or she shall attend board meetings as a non-voting participant.

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

Article 149 If senior management, in the performance of their duties, violate laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, causing losses to the Company, they shall be liable for compensation.

Article 150 The senior management of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders. Where the senior management of the Company fails to faithfully perform their duties or breaches their fiduciary duties, causing damage to the interests of the Company and the shareholders, they shall bear the compensation liability in accordance with the law.

Chapter VII Financial Accounting System, Profit Distribution and Auditing

Section 1 Financial Accounting System

Article 151 The Company shall formulate its financial accounting system in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities of the PRC. If the Hong Kong Listing Rules or the securities regulatory authority of the place where the Company's shares are listed provides otherwise, such provisions shall prevail.

The Company shall prepare its annual financial report within four months from the end of each financial year. The Company shall prepare its interim report within two months from the end of the first half of each financial year.

The above annual and interim reports shall be prepared in accordance with relevant laws, administrative regulations and departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 152 The Company shall not set up any other accounting books except for the statutory accounting books. The funds of the Company shall not be deposited into an account opened in the name of any individual.

Article 153 When distributing after-tax profits of the year, the Company shall allocate 10% of its after-tax profits for the Company's statutory reserve fund. Where the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company need 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.

After the Company has extracted the statutory surplus reserve from the post-tax profit, it may, upon resolution of the shareholders' meeting, extract a discretionary surplus reserve from the post-tax profit.

The remaining post-tax profit after the Company has made up for losses and extracted surplus reserves shall be distributed in proportion to the shares held by the Shareholders, unless otherwise agreed by all shareholders or specified under the Articles of Association.

Where the Company violates the Company Law and the provisions of the Articles of Association and distributes profits to the shareholders, the shareholders shall return the profits distributed in violation of the regulations to the Company; where loss is caused to the Company, shareholders and the responsible Directors and senior management shall hold liability for compensation.

Shares held by the Company itself shall not be entitled to profit distribution.

Article 154 The surplus reserves of the Company shall be used to cover the Company's losses, expand its production and operation or to be converted into an increase in the Company's registered capital.

To make up for the Company's losses, the Company shall first use the discretionary surplus reserve and statutory surplus reserve; where they are insufficient, the capital reserve can be used in accordance with the regulations.

When the statutory surplus reserve is converted to increase the registered capital, the remaining statutory surplus reserve shall be not less than 25% of the registered capital of the Company before the capital increase.

Article 155 Where the shareholders' meeting adopts a resolution on the distribution of profits, or where the Board of Directors formulates a specific plan based on the conditions and caps for interim dividends in the following year approved by the annual general meeting, the Board of Directors shall complete the distribution of dividends (or shares) within two months after the shareholders' meeting.

Article 156 The Company's profit distribution policy is as follows:

(I) the Company's profit distribution shall maintain continuity and stability, giving full consideration to the actual interests of shareholders and the long-term interests of the Company;

(II) proposals for adjusting the profit distribution policy shall be submitted to the shareholders' meeting for approval after deliberation by the Board of Directors;

(III) the Company shall distribute dividends by way of cash, shares, or a combination of cash and shares; where conditions permit, the Company may distribute interim cash dividends;

(IV) the Company's profit distribution shall not exceed the scope of the Company's cumulative distributable profits and shall not impair the Company's ability to continue as a going concern.

Section 2 Internal Audit

Article 157 The Company shall implement an internal audit system, specifying, among other matters, the leadership structure, duties and powers, staffing, funding, utilization of audit results, and accountability of internal audit. The Company's internal audit institution shall be staffed with full-time auditors to conduct internal audit supervision over the Company's business activities, risk management, internal controls, financial receipts and expenditures, and economic activities.

Article 158 The Company's internal audit system and the duties of auditors shall be implemented after approval by the Board of Directors and disclosed to the public. The head of audit shall be accountable to and report to the Board of Directors.

Article 159 In overseeing and inspecting business activities, risk management, internal control, financial information, the Company's internal audit institution shall be under the supervision and guidance of the Audit Committee. Where the internal audit institution identifies any material issues or related clues, it shall immediately report directly to the Audit Committee.

Article 160 The internal audit institution shall be responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation reports and relevant data issued by the internal audit institution and reviewed by the Audit Committee, the Company shall work out an annual internal control evaluation report.

Article 161 When the Audit Committee communicates with external auditing entities such as accounting firms and state auditing authorities, the internal audit institution shall actively cooperate and provide necessary support and assistance.

Article 162 The Audit Committee shall engage in the performance appraisal of the one in charge of the internal audit.

Section 3 Appointment of Accounting Firm

Article 163 The Company shall engage accounting firms that comply with the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed to conduct audits of accounting statements, verification of net assets and other related consulting services. The term of engagement shall be one year and may be renewed.

Article 164 The engagement and dismissal of the accounting firm handling the Company's audit business shall be decided by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm before the decision is made by the shareholders' meeting. In the event of termination of the appointment or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 30 days in advance; when voting 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 shareholders' meeting whether the Company has committed any improper act.

Article 165 The Company shall guarantee that the accounting evidence, accounting books, financial and accounting reports and other accounting information provided to the accounting firm it engages are true and complete and it shall not refuse or withhold any such information nor shall it provide any false information.

Article 166 The audit fees of the accounting firm shall be determined by the shareholders' meeting.

Section 4 Notices

Article 167 Notices of the Company shall be given in the following forms:

(I) by personal delivery;

(II) by post;

(III) by way of announcement;

(IV) by fax, email, SMS, electronic data interchange or other data message forms that can tangibly represent the content;

(V) other forms as prescribed by laws, administrative regulations, rules or the Articles of Association.

With respect to the manner in which the Company provides or sends company communications to shareholders in accordance with the Hong Kong Listing Rules, subject to compliance with the laws, regulations and listing rules of the place of listing and the Articles of Association, such communications may be sent to shareholders through the Company's designated website and/or the Hong Kong Stock Exchange website or by electronic means. Company communications as referred to above means any document issued or to be issued by the Company for reference or action by shareholders or other persons as required by the Hong Kong Listing Rules, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports and interim report notices), board reports (together with balance sheets and statements of profit and loss), meeting notices, listing documents, circulars and other communications documents. When exercising the power to give notice by way of announcement as provided in the Articles of Association, such announcements shall be published in the manner prescribed by the Hong Kong Listing Rules.

Article 168 Notices of shareholders' meetings of the Company shall be given by way of announcement or other means as provided in the Articles of Association. Subject to compliance with laws, regulations, normative documents, the listing rules of the place where the Company's shares are listed and the Articles of Association, notices given by way of announcement shall, once announced, be deemed to have been received by all relevant persons.

Article 169 Notices of shareholders' meetings of the Company shall be given by personal delivery, courier, post, email or fax.

Article 170 Notices of board meetings of the Company shall be given by personal delivery, courier, post, email or fax, except for extraordinary meetings of the Board of Directors convened for urgent reasons, as otherwise provided in the Articles of Association.

Article 171 A notice given by personal delivery shall be deemed delivered on the date of receipt signed (or sealed) by the recipient on the delivery receipt; a notice given by post shall be deemed delivered on the fifth working day after delivery to the post office; a notice given by fax shall be deemed delivered at the time recorded by the fax machine transmission record; a notice given by email shall be deemed delivered at the time recorded by the computer's email sending record; a notice given by way of announcement shall be deemed delivered on the date of the first publication of the announcement.

Article 172 If a notice of a meeting is inadvertently not sent to a person entitled to receive it, or if such person does not receive the notice, the meeting and the resolutions adopted thereat shall not be invalidated thereby.

Article 173 For matters that are required by laws, administrative regulations, rules and the Articles of Association to be announced, the Company shall also give notice by way of announcement.

The Company shall publish announcements and disclose information to holders of domestic unlisted shares through the designated information disclosure newspapers and websites as prescribed by laws, administrative regulations or the relevant domestic regulatory authorities. If an announcement is required to be made to H shareholders under the Articles of Association, such announcement shall also be published in the designated newspapers, websites and/or the Company's website in accordance with the methods prescribed by the Hong Kong Listing Rules. All notices or other documents that the Company is required to submit to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules shall be written in English or accompanied by a certified English translation.

Chapter VIII Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 174 A merger of the Company may take the form of a merger by absorption or a consolidation.

A merger by absorption is where one company absorbs another company, and the absorbed company is dissolved. A consolidation is where two or more companies merge to form a new company, and all merging parties are dissolved.

Article 175 Where the Company merges with a company in which it holds 90% or more of the shares, the merged company does not need a shareholders' meeting resolution, but shall notify the other shareholders, who shall have the right to require the Company to acquire their equity interests or shares at a reasonable price.

If the consideration paid for a merger does not exceed 10% of the Company's net assets, a shareholders' meeting resolution may not be required, unless otherwise provided in the Articles of Association.

If the Company merges without a shareholders' meeting resolution in accordance with the preceding two paragraphs, a board resolution shall be obtained.

Article 176 In a merger of companies, all parties to the merger shall conclude a merger agreement and prepare their respective balance sheets and checklists of assets. The companies shall, within 10 days of adopting the merger resolution, notify their creditors and make an announcement within 30 days on the newspapers or the National Enterprise Credit Information Publicity System, and shall also make an announcement on the Hong Kong Stock Exchange website and the Company's official website in accordance with the securities regulatory rules of the place where the Company's shares are listed. The creditors may, within 30 days of the receipt of the notice or within 45 days as of the issuance of the announcement if they do not receive the notice, require the Company to pay off debts or provide corresponding security.

Article 177 In a merger, the creditors' rights and debts of the merging parties shall be inherited by the surviving or newly established company.

Article 178 Where the Company is divided, its assets shall be divided accordingly.

Where the Company is divided, a balance sheet and a checklist of assets shall be prepared. Our Company shall notify the creditors within ten days of the date when the division resolution is made and make an announcement within 30 days on the newspapers or the National Enterprise Credit Information Publicity System, and shall also make an announcement on the Hong Kong Stock Exchange website and the Company's official website in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Article 179 The debts of the Company before the division shall be jointly and severally liable to by the companies after the division, unless otherwise agreed in a written agreement reached between the Company and its creditors before the division regarding the settlement of debts.

Article 180 Where the Company needs to reduce its registered capital, a balance sheet and a checklist of assets must be prepared.

The Company shall notify its creditors within 10 days of making the resolution by the shareholders' meeting to reduce its registered capital and shall make an announcement within 30 days on the newspapers or the National Enterprise Credit Information Publicity System, and shall also make an announcement on the Hong Kong Stock Exchange website and the Company's official website in accordance with the securities regulatory rules of the place where the Company's shares are listed. The creditors shall, within 30 days of the receipt of the notice or within 45 days of the issuance of the announcement if they do not receive the notice, require the Company to pay off debts or to provide corresponding security.

When reducing its registered capital, the Company shall reduce the amount of capital contributions or shares in proportion to the shareholders' capital contributions or shareholdings, unless otherwise provided by law or agreed by all shareholders.

Article 181 After the Company has covered its losses in accordance with Article 214(2) of the Company Law, if there are still losses, it may reduce its registered capital to cover the losses. Where the registered capital is reduced to cover losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from their obligation to make capital contributions or pay for shares.

The reduction of registered capital in accordance with the preceding paragraph shall not be subject to the second paragraph of the preceding Article, but the Company shall make an announcement on the newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of adoption of the resolution to reduce registered capital by the shareholders' meeting.

After the Company reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.

Article 182 If the registered capital is reduced in violation of laws, regulations or the relevant provisions of the Articles of Association, shareholders shall return the funds received, and if shareholders' capital contributions have been reduced, the status quo shall be restored. If the Company suffers losses, the shareholders and the directors and senior management responsible shall be liable for compensation.

Article 183 Where the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights, unless otherwise stipulated in the Articles of Association or a resolution of the shareholders' meeting grants shareholders preemptive rights.

Article 184 Where there is a change in the registration particulars of the Company as a result of a merger or division, the Company shall register the change with the company registration authority in accordance with the law; where the Company is dissolved, it shall handle the cancellation of registration in accordance with the law; where a new company is established, it shall handle the establishment registration in accordance with the law.

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

Section 2 Dissolution and Liquidation

Article 185 The Company shall be dissolved under any of the following circumstances:

(I) the term of operation prescribed in the Articles of Association expires, or other causes of dissolution prescribed in the Articles of Association or agreed by all shareholders arise;

(II) a resolution on dissolution is passed by a shareholders' 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 dissolved in accordance with the laws;

(V) the Company suffers significant hardships in operation and management, and its continued existence would cause significant losses to shareholders' interests, and such issues cannot be resolved through other means, and shareholders holding 10% or more of the voting rights request the People's Court to dissolve the Company, and the People's Court so dissolves it.

In the event that the Company has the dissolution causes as prescribed in the preceding paragraph, the Company shall publish the cause of dissolution on the National Enterprise Credit Information Publicity System within 10 days.

Article 186 Where the Company falls under the circumstances described in Article 185(1) or (2) and has not yet distributed its assets to shareholders, the Company may continue in existence by amending the Articles of Association or by a resolution of the shareholders' meeting.

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

Article 187 Where the Company is dissolved under Article 185(1), (2), (4) or (5), it shall be liquidated. The directors shall be the persons obligated to liquidate the Company and shall form a liquidation group to carry out the liquidation within 15 days from the date of the occurrence of the cause of dissolution.

The liquidation group shall be composed of directors, unless otherwise provided in the Articles of Association or the shareholders' meeting resolves to select others.

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

Article 188 Where the Company is required to liquidate under the first paragraph of the preceding Article but fails to establish a liquidation group within the prescribed period, or fails to liquidate after the liquidation group is established, interested parties may apply to the People's Court to appoint relevant persons to form a liquidation group to carry out the liquidation.

Article 189 The liquidation group shall exercise the following functions and powers during the liquidation period:

(I) to take stock of the Company's assets, and prepare a balance sheet and a checklist of assets;

(II) to notify creditors and make announcements;

(III) to deal with the Company's unfinished business relating to the liquidation;

(IV) to pay taxes due and taxes arising during the liquidation;

(V) to settle debts and creditors' rights;

(VI) to distribute the remaining assets after the Company's debts have been settled;

(VII) to represent the Company in civil litigation activities.

Article 190 The liquidation group shall notify creditors within 10 days from the date of its establishment, and shall make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from receipt of the notice, or within 45 days from the date of the announcement if they do not receive the notice.

When declaring their claims, creditors shall explain the matters relating to the claims and provide supporting materials. The liquidation group shall register the claims.

During the period of declaration of claims, the liquidation group shall not make any payments to creditors.

Article 191 After taking stock of the Company's assets and preparing a balance sheet and a checklist of assets, the liquidation group shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation.

The remaining assets of the Company after payment of liquidation expenses, employees' wages, social insurance premiums and statutory compensation, payment of taxes due, and settlement of the Company's debts shall be distributed to shareholders in proportion to their shareholdings or in such other proportion as agreed by all shareholders.

During the liquidation period, the Company shall continue to exist but shall not engage in business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before they have been used for the purposes set out in the preceding paragraph.

Article 192 If, after taking stock of the Company's assets and preparing a balance sheet and a checklist of assets, the liquidation group finds that the Company's assets are insufficient to pay its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with the law.

After the People's Court accepts the bankruptcy application, the liquidation group shall hand over the liquidation affairs to the bankruptcy administrator appointed by the People's Court.

Article 193 Upon completion of the liquidation, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the People's Court for confirmation, and submit it to the company registration authority to apply for cancellation of the Company's registration.

Article 194 Members of the liquidation group, in performing their liquidation duties, owe duties of loyalty and care.

Members of the liquidation group shall not take advantage of their positions to accept bribes or other illegal gains, nor shall they misappropriate the Company's assets.

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

Article 195 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

Chapter IX Amendment of the Articles of Association

Article 196 The Company shall amend its Articles of Association under any of the following circumstances:

(I) after the Company Law or relevant laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed are amended, the matters set out in the Articles of Association conflict with the amended laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules;

(II) the Company's circumstances have changed and are inconsistent with the matters recorded in the Articles of Association;

(III) the shareholders' meeting decides to amend the Articles of Association.

Article 197 If the amendment of the Articles of Association approved by the shareholders' meeting requires the approval of the competent authorities, such approval shall be obtained; if it involves the Company's registration particulars, the change of registration shall be handled in accordance with the law.

Article 198 The Board of Directors shall amend the Articles of Association in accordance with the shareholders' meeting resolution to amend the Articles of Association and the approval opinions of the relevant competent authorities.

Article 199 If the amendment of the Articles of Association involves information required to be disclosed by laws, regulations and securities regulatory rules of the place where the Company's shares are listed, it shall be disclosed in accordance with the relevant provisions.

Chapter X Supplementary Provisions

Article 200 Definitions:

(I) Controlling shareholder: means a shareholder whose shares represent more than 50% of the Company's total share capital; or a shareholder who, although holding less than 50% of the shares, has voting rights sufficient to have a significant impact on resolutions of the shareholders' meeting.

(II) Actual controller: means a person who is able to actually control the conduct of the Company through investment relationships, agreements or other arrangements.

(III) Connection, connected transaction, connected relationship and connected person shall have the meanings as defined in the Hong Kong Listing Rules.

(IV) Independent non-executive director: means the "independent non-executive director" as referred to in the Hong Kong Listing Rules.

(V) Accounting firm: means the auditor as referred to in the Hong Kong Listing Rules.

(VI) Subsidiary: means each entity included in the consolidated financial statements of the Company.

Article 201 The Board of Directors may, in accordance with the provisions of the Articles of Association, formulate detailed rules of the Articles of Association, which shall be approved by the shareholders' meeting. The detailed rules shall not conflict with the provisions of the Articles of Association.

Article 202 The Articles of Association are written in Chinese. If there is any discrepancy between the Articles of Association and any version in any other language or version, the Chinese version of the Articles of Association as most recently approved by the company registration authority at the Company's place of registration shall prevail.

Article 203 References to "above", "within" and "below" in the Articles of Association include the number specified; references to "more than", "less than" and "below" exclude the number specified.

Article 204 If any provision of the Articles of Association conflicts with laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed shall prevail.

Article 205 The Articles of Association shall be interpreted by the Board of Directors of the Company.

Article 206 Matters not expressly provided for in the Articles of Association shall be implemented in accordance with relevant laws, regulations, rules and normative documents. If the Articles of Association conflict with laws, regulations, rules and normative documents subsequently promulgated by the State, the laws, regulations, rules and normative documents then in effect shall prevail.

Article 207 The appendices to the Articles of Association include the rules of procedure of the shareholders' meeting and the rules of procedure of the Board of Directors.

Article 208 The Articles of Association shall take effect on the date on which the Company's publicly issued H Shares are listed for trading on the Main Board of the Hong Kong Stock Exchange, after being reviewed and approved by the shareholders' meeting. From the effective date of the Articles of Association, the Company's previous Articles of Association shall automatically cease to be effective. Any amendment to the Articles of Association shall be approved by the shareholders' meeting.

(No further text below)