Jujiang Construction Group Co., Ltd.

Amended and Restated Articles of Association

(As adopted and effective by a Special Resolution passed on 6 November 2026)

*Note:This is an unofficial English translation and is for reference only. In case of discrepancies, the Chinese version shall prevail over its English version.

CHAPTER 1 GENERAL PROVISIONS

Article 1 Jujiang Construction Group Co., Ltd. (hereinafter referred to as the "Company") is a joint stock company with limited liability in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law") and other laws and administrative regulations in China. The Articles of Association are formulated in accordance with the Company Law, the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Trial Measures for the Administration of Securities Issuance and Listing by Domestic Enterprises Overseas (hereinafter referred to as the "Trial Measures"), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (hereinafter referred to as the "SFO"), the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong) (hereinafter referred to as the "Uncertificated Securities Market Rules" or "USM Rules") and other laws and administrative regulations.

Article 2 Zhejiang Jiaxing Jujiang Construct Group Co., Ltd. was established on 17 July 1996 and its name was changed to Jujiang Construction Co., Ltd. on 12 November 2008. On 29 December 2014, it is incorporated by promotion, registered at Zhejiang Provincial Administration for Market Regulation and obtained the business licence. The unified social credit code on the existing business licence is 91330400146841507E, with its original shareholders as the promoters of the joint stock company, namely, Zhejiang Jujiang Holding Co., Ltd. and Zhejiang Jujiang Equity Investment Management Co., Ltd.

Article 3 Upon approval of the China Securities Regulatory Commission on 30 October 2015, the Company issued to the public 133,360,000 overseas listed foreign shares for the first time. The Company was listed on the Stock Exchange of Hong Kong Limited (hereafter referred as "Hong Kong Stock Exchange") on 12 January 2016, the company registration is relocated to the Zhejiang Provincial Administration for Market Regulation.

Article 4 Registered Chinese name of the company: 巨匠建設集團股份有限公司
English name: Jujiang Construction Group Co., Ltd

Article 5 Domicile of the Company: No. 669, Qingfeng South Road (South), Tongxiang City, Zhejiang Province
Postal code: 314500
Telephone number: (86) 0573 8088 0907
Facsimile number: (86) 0573 8088 0902

Article 6 The registered capital of the Company is RMB533,360,000

Article 7 A director who represents the Company in the conduct of its affairs shall be the legal representative of the Company, and shall be elected by the board of directors. The chairman of the Company shall be the director who represents the Company in the conduct of its affairs.

If the director who serves as the legal representative resigns, such resignation shall be deemed to constitute a simultaneous resignation from the position of legal representative.

If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of the legal representative's resignation.

Article 8 The Company is a joint stock company with limited liability and of permanent existence.

Article 9 The Company is an independent enterprise legal person, and all acts of the company shall comply with laws, regulations and regulatory documents of China and the legal rights of the shareholders shall be protected. The Company is under the jurisdiction and protection of the laws, regulations and regulatory documents of China.

Article 10 Amendments to the Articles of Association will come into effect after being approved by the Company's shareholders' meeting through its special resolution and the relevant competent departments of the state in accordance with relevant laws and regulations (if necessary).

Article 11 The Articles of Association as amended in the future shall be a legally binding public document that regulates the Company's organization and activities, the rights and obligations between the Company and its shareholders as well as among the shareholders once it goes into effect.

Article 12 The Articles of Association shall be binding on the Company, its shareholders, directors and members of senior management. All persons mentioned above shall have the rights to refer to the Articles of Association for claims regarding affairs related to the Company. In accordance with the Articles of Association, Shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against its shareholders, directors, and members of senior management; shareholders may institute legal proceedings against other shareholders, directors and members of senior management as per the Articles of Association.

The legal proceedings referred to in the preceding paragraph shall include legal proceedings instituted in courts or the application to arbitration institutions for arbitration.

Members of senior management referred to in this paragraph and the preceding paragraph shall include president (referred to as "manager" under the Company Law, which the Company refers to as president), vice president (referred to as "deputy manager" under the Company Law, which the Company refers to as vice president), chief financial officer, board secretary and chief engineer.

Article 13 All the assets of the Company shall be divided into shares of equal value and shareholders' liability shall be limited to their shares in the Company. The Company shall be liable for its debt with all of its assets.

Article 14 The Company's employees may form trade unions and carry out trade union activities to protect their legal rights. The Company shall provide necessary support to such activities.

CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE OF BUSINESS

Article 15 The operation principle of the Company is carrying out its business, continuously enhancing its standard of operation management and its core competitiveness, providing quality service to its clients, optimizing shareholders' interests and values of the Company, and achieving better economic and social efficiency, based on the relevant laws, regulations and regulatory rules.

Article 16 Registered according to law, the scope of business of the Company shall be: general contracting of project construction, general contracting of projects, project management; development of and advising on construction project technology; rental and installation of mechanical equipment; assembly and installation of steel structural components; wholesaling and retailing of building materials; project management services as well as survey and design; infrastructure construction and investment; construction of municipal public works, construction and maintenance of sports facility and landscaping projects, pipeline dredging, as well as installation and sales of transportation facilities (for those projects subject to approval according to law, business activities may be carried out only upon approval by relevant departments).

Article 17 The Company may change its scope of business and amend the Articles of Association in accordance with law upon registration of change with Zhejiang Provincial Administration for Market Regulation and with the approvals of shareholders at the shareholders meeting and the relevant competent authorities.

CHAPTER 3 SHARES AND REGISTERED CAPITAL

Article 18 The stock of the Company shall take the form of shares, it may be adopted in printed form or in paperless form.

Article 19 Shares issued by the Company all have a par value, of RMB 1 per share (Unless otherwise specified, all amounts in the Articles of Association are stated in RMB). "Renminbi" as referred to in the previous Paragraph shall mean the legal currency of the People's Republic of China (the "PRC").

Article 20 Issuing of Company shares shall adopt an open, fair, and just principle. Shares of the same class shall have equal rights. During the issuance of the same class of shares, each share shall have the same conditions of issuance and price. Any such share subscribed by any unit or individual should charge the same price.

Article 21 The Company may issue shares to both domestic and foreign investors subject to the fulfillment of the necessary procedures as prescribed by the Trial Measures and other relevant laws, regulations, and normative documents. Foreign investors referred to in the preceding paragraph shall mean investors from foreign countries, Hong Kong, Macao and Taiwan who subscribe for shares issued by the Company; domestic investors shall mean investors from China except the foregoing regions who subscribe for shares issued by the Company.

Article 22 Domestic shares refer to the shares denominated in RMB issued by the Company to domestic investors. Foreign shares refer to the shares denominated in foreign currencies issued by the Company to overseas investors and the shares held by foreign investors which were transferred from domestic shareholders. Among the foreign shares, those listed overseas are referred to as overseas listed foreign shares (of which those listed in Hong Kong can be referred to as H shares' which are listed on The Hong Kong Stock Exchange upon approval with a par value denominated in RMB and are subscribed and traded in Hong Kong dollars), and those not listed overseas are referred to as unlisted foreign shares.

Unless otherwise specified in the Articles of Association, holders of domestic shares and foreign shares shall rank *pari passu* with respect to any distributions made in the form of dividends or otherwise.

For the purposes of the preceding paragraph, the term of "foreign currency" shall refer to the lawful currency of a country or area outside the People's Republic of China, which is recognized by the State Administration of Foreign Exchange and can be used to pay for the shares to the Company.

Subject to the fulfillment of the necessary procedures as prescribed by the Trial Measures and other relevant laws, regulations, and normative documents, holders of domestic shares of the Company may transfer all or part of their held unlisted shares to overseas investors for listing and trading on an overseas stock exchange, or convert all or part of their unlisted shares into overseas listed foreign shares to be listed and traded on an overseas stock exchange. The aforesaid conversion of unlisted shares into overseas listed shares and their listing and trading on an overseas stock exchange shall not be subject to voting at a shareholders' meeting.

The aforesaid listing and trading of shares on an overseas stock exchange shall comply with the regulatory procedures, regulations and requirements of the overseas securities market.

Article 23 The total number of shares issued at the time of the establishment of the Company was 400,000,000 shares, all of which were ordinary shares.

All the issued shares at the time of incorporation of the Company were subscribed by the promoters. 2 promoters subscribed for the shares of the Company by converting net assets of the Company as at 31 December 2013 into shares. The names, the number of shares subscribed for, method of the capital contribution and shareholding of each promoters are as follows:

No.	Name of the shareholder	Number of shares subscribed for	Shareholding (%)	Method of capital contribution
1	Zhejiang Jujiang Holding Co., Ltd. (浙江巨匠控股集團有限公司)	204,000,000	51	Shares converted from net assets
2	Zhejiang Jujiang Equity Investment Management Co., Ltd. (浙江巨匠股權投資管理股份有限公司)	196,000,000	49	Shares converted from net assets
Total		400,000,000	100	Shares converted from net assets

Article 24 After its establishment, with the review of the China Securities Regulatory Commission on 30 October, 2015 and approval of the Hong Kong Stock Exchange, the Company has issued 133,360,000 ordinary shares, all being overseas listed foreign shares, accounting for 25% of the total number of ordinary shares that may be issued by the Company.

Upon the completion of the aforesaid issuance of overseas listed foreign shares, the total number of shares of the Company was 533,360,000 ordinary shares.

Neither the Company nor its subsidiaries (including the affiliated enterprises of the Company) shall, by means of gift, advance payment, guarantee, loan or otherwise, provide any financial assistance to any person for the purpose of acquiring shares of the Company or its parent company, except in respect of an employee share ownership plan implemented by the Company. If it is for the benefit of the Company, it may provide financial assistance to any person for the purpose of acquiring shares of the Company or its parent company upon a resolution passed by the shareholders' meeting, or by the board of directors pursuant to the authorization of the Articles

of Association or the shareholders' meeting, provided that the aggregate amount of financial assistance shall not exceed 10% of the total issued share capital. A resolution of the board of directors in this regard shall be passed by not less than two-thirds of all directors.

CHAPTER 4 CAPITAL REDUCTION AND REPURCHASE OF SHARE

Article 25 The Company may increase its capital according to its business operation and development needs in accordance with the relevant laws, regulations and regulatory documents and the listing rules of the jurisdiction where the Shares of the Company are listed. The Company may increase its capital through the following:

(1) issue of shares to unspecified investors;

(2) issue of shares to specific investors;

(3) issue of bonus shares to existing shareholders;

(4) increase share capital by conversion of reserves;

(5) other ways permitted in accordance with laws and administrative regulations and approved by the relevant regulatory authorities.

The Company's increase of capital by way of issuing new shares shall be conducted in accordance with the procedures as prescribed by relevant laws and administrative regulations of China and the listing rules of the place where the shares of the Company are listed, after obtaining the approval granted according to the provisions of the Articles of Association and the listing rules of the place where the shares of the Company are listed.

Article 26 The Company may reduce its registered capital according to the Articles of Association. Any reduction in the Company's registered capital shall be carried out in accordance with the Company Law, other relevant regulations and the procedures set forth in the Articles of Association.

Article 27 The Company shall prepare a balance sheet and a list of assets when reducing its registered capital.

The Company shall notify its creditors within 10 days and shall publish public notices in a newspaper within 30 days as of the date of the Company's resolution for reduction of register capital. A creditor shall have the right to require the Company to pay off debts or provide an appropriate guarantee to pay off debts within 30 days as of the date of receipt of the notice from the Company or within 45 days as of the date of the public announcement if not receiving the notice.

The registered capital of the Company shall not be lower than the legally required minimum amount after the reduction of capital.

Article 28 The Company may repurchase its shares in accordance with the laws, administrative regulations, regulatory documents and the Articles of Association and upon the approval by relevant competent authorities of China under the circumstances below:

(1) cancellation of shares for the purpose of reducing its capital;

(2) merging with other companies that hold shares in the Company;

(3) applying the shares for an employee share ownership plan or equity incentives;

(4) shareholders objecting to resolutions of the shareholders' meeting concerning merger or division of the Company, requiring the Company to buy their shares;

(5) applying the shares for the conversion of convertible corporate bonds issued by the Company;

(6) for any purposes necessary for safeguarding the value of the Company and the interests of its shareholders;

(7) other circumstances permitted by laws, administrative regulations, departmental rules, normative documents, and the regulatory rules of relevant regulatory authorities.

Saving for the foregoing circumstances, the Company shall not engage in the selling and buying of the Company's shares.

Article 29 The Company may purchase its own shares through public centralized trading or other methods recognized by laws, administrative regulations, the China Securities Regulatory Commission, or the listing rules of the place where the Company's shares are listed. Where the Company purchases its own shares due to the circumstances specified in items (3), (5), or (6) of Article 28 of the Articles of Association, such purchase shall be conducted through public centralized trading.

Where the Company purchases its own shares due to the reasons specified in items (1) to (2) of Article 28 of the Articles of Association, a resolution shall be passed at a shareholder's meeting. Where shares are repurchased due to the circumstances specified in items (3), (5), or (6) of Article 28, a resolution shall be passed at a meeting of the board of directors attended by two-thirds or more of the directors, in accordance with the provisions of the Articles of Association or the authorization of the shareholder's meeting.

Subject to compliance with the Hong Kong Listing Rules, where the Company purchases its own shares pursuant to Article 28 of the Articles of Association, such shares shall be cancelled within ten days from the date of purchase if the purchase

is made under the circumstances specified in item (1), or shall be transferred or cancelled within six months if the purchase is made under the circumstances specified in items (2) and (4). Where the Company purchases its own shares pursuant to items (3), (5), or (6) of Article 28 of the Articles of Association, the total number of shares held by the Company in aggregate shall not exceed ten percent of the total number of issued shares of the Company, and such shares shall be transferred or cancelled within 3 years.

CHAPTER 5 SHARE TRANSFER

Article 30 The shares of the Company may be transferred in accordance with laws.

Shares of the Company may be transferred to other shareholders, or to persons other than shareholders. Save as otherwise provided by laws, administrative regulations, departmental rules, regulatory documents, and the rules of the securities regulatory authority where the Company's shares are listed and the Hong Kong Stock Exchange, fully paid-up shares of the Company shall be free from any restriction on the right of transfer and shall be freely transferable, unencumbered by any lien.

Subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all applicable laws and regulations (including the Securities and Futures Ordinance and the Uncertificated Securities Market Rules), and in accordance with the rules and procedures of the electronic system, the transfer of H shares may be effected in paperless form through electronic systems, including a paperless securities registration and transfer system, the Central Clearing and Settlement System, or any other system approved by a designated stock exchange or the Securities and Futures Commission of Hong Kong, without any written instrument of transfer.

In respect of H shares in paperless form, the board of directors may refuse to process a transfer if: (1) the specified request has not been sent in accordance with the operating rules of the Company's approved securities registrar, or an instrument of transfer has been delivered; (2) the Company has initiated a paperless conversion, and the paperless conversion fee payable in respect of such paperless conversion has not been paid; (3) the transferor, transferee, or statutory successor of the H shares (as the case may be) is not a system participant of the paperless securities registration and transfer system operated by the Company's approved securities registrar; (4) in the case of H shares in paper form, a paperless conversion request in respect of such H shares (or any other H shares covered by the same certificate) has not been received or has been refused in accordance with applicable rules.

In respect of H shares held in paper form, the board of directors may refuse to recognize any instrument of transfer without assigning any reason therefor, unless the following conditions are met:

(1) the instrument of transfer and any other documents relating to or affecting the title to any H shares have been registered, and a fee for registration has been paid to the Company or the Company's approved securities registrar, such fee not exceeding the maximum fee prescribed from time to time by the Hong Kong Stock Exchange, or prescribed under the Approved Securities Registrars Rules amended from time to time and published by the Securities and Futures Commission of Hong Kong or other applicable rules or codes;

(2) the instrument of transfer relates only to H shares;

(3) the instrument of transfer has been duly stamped with the stamp duty required by Hong Kong law;

(4) the relevant share certificates, together with such evidence as the board of directors may reasonably require to prove the right of the transferor to make the transfer, have been provided;

(5) if the shares are to be transferred to joint holders, the number of joint registered holders shall not exceed four; and

(6) the relevant shares are free from any lien of the Company.

If the board of directors refuses to register a transfer of shares, the Company shall, within two months from the date on which the application for transfer was formally lodged, send a notice of refusal of registration to both the transferor and the transferee.

All transfers of H shares, if in paper form, shall be effected by an instrument of transfer in writing in any usual or common form or in any other form acceptable to the board of directors (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may be executed under hand only or under the valid seal of the company (if the transferor or transferee is a corporation). If the transferor or transferee is a recognized clearing house or its nominee as defined by the relevant ordinances in force from time to time under Hong Kong law, the instrument of transfer may be executed under hand, by mechanically printed signature, or electronically in accordance with applicable requirements. All instruments of transfer for H shares held in paper form shall be kept at the statutory address of the Company or such address as the board of directors may specify from time to time. For H shares held in paperless form, their transfer shall be effected by means of an authenticated paperless instruction issued in accordance with the operating rules of the Company's approved securities registrar and the Uncertificated Securities Market Rules, without the submission of physical instruments of transfer. If there are any subsequent changes to the relevant laws and regulations concerning paper securities (including the paperless securities market), the latest laws and regulations applicable at the

relevant time shall prevail. In addition, from (and including) the participating date, H shares held in paper form must first undergo paperless conversion before they can be transferred in accordance with the procedures outlined above.

The Company accepts no liability for any delay or failure of any electronic system, unless such delay or failure is caused by negligence on the part of the Company in establishing the register of members.

Article 31 The Company does not permit using the shares of the Company as the subject of a pledge.

Article 32 The shares issued before the public offering of shares of the Company shall not be transferred within one year from the date when the shares of the Company are listed on the stock exchange.

The directors and senior management of the Company shall declare to the Company the shares held by them in the Company and corresponding changes. The shares transferred by anyone of the above personnel each year during his/her term of office determined upon appointment shall not exceed 25% of the total shares held by him/her in the Company. The shares held in the Company shall not be transferred within 1 year since the date of listing of shares of the Company. Within six months after the departure of the above-mentioned personnel, the shares held by them in the Company shall not be transferred.

Article 33 If any director and senior management of the Company, or the shareholder (excluding a clearing house or its nominee recognized pursuant to provisions of limited application in force from time to time under the laws of Hong Kong) holding over five percent of the shares of the Company sells, within six months upon purchase, the shares he/she holds of the Company or repurchases the shares within six months after selling the same, then the earnings so obtained by him/her shall belong to the Company and be recovered by the board of directors of the Company. However, a securities company that has a shareholding of more than five percent due to the underwriting of the remaining shares shall not be subject to the restriction of six months when selling the said shares.

The shares or other securities with equity characteristics held by the directors, senior management, and natural person shareholders referred to in the preceding paragraph shall include those held by their spouses, parents, and children, as well as those held through accounts of others.

If the Company's board of directors fails to comply with the provisions of the preceding paragraph, the shareholders shall have the right to require the board of directors to comply within 30 days. If the Company's board of directors still fails to comply within the said time limit, the shareholders shall have the right to, for the Company's benefits, bring a lawsuit in the people's court in their own name.

If the Company's board of directors fails to comply with the provisions of the first paragraph, the directors responsible therefore shall bear joint and several liability.

CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

Article 34 The share certificates of the Company shall be in registered forms, it may be adopted in printed form or in paperless form. The share certificates are evidence of the shares held by shareholders issued by the Company. The Company shall issue share certificates in book entry form or physical form or in other forms as prescribed by the State Council's securities authorities in accordance with the requirements of the relevant governments and authorities of the territories on whose stock exchanges the Company's shares are issued and listed.

In addition to the matters required by the Company Law, the share certificates of the Company shall also contain other matters required by the stock exchange(s) on which the shares are listed.

Article 35 Share certificates of the Company shall be signed by the Chairman of the board of directors. In the event that the stock exchange(s) on which the Company's shares are listed require the signatures of other members of senior management of the Company on the share certificates, the share certificates shall also be signed by such members of senior management. The share certificates shall be effective upon being affixed or printed with the seal of the Company or other securities seals specified. The share certificates shall only be sealed with the Company's seal under the authorization of the Board. The signatures of the Chairman of the Board or other members of senior management may be printed.

The issuance and trading of uncertificated shares are subject to the requirements otherwise prescribed by the securities regulatory bodies located at the places where the shares of the Company are listed.

Article 36 The Company shall maintain a register of shareholders based on the share certificates and/or paperless records provided by the Company's approved securities registrar, or the certificates issued by the securities registrar, to record the following matters:

(1) the name (title), address (residence), occupation or nature of business of each shareholder;

(2) the number and class of the shares of each holder;

(3) the payment made or payable amount for the shares of each holder;

(4) the certificate numbers of the shares of each holder;

(5) the date on which each shareholder is entered in the register as a shareholder of the Company;

(6) the date on which each shareholder ceases to be a shareholder of the Company.

Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.

Article 37 The Company may maintain the register of shareholders outside China and appoint an overseas agent to manage the register of shareholders in accordance with the memorandum of understanding or agreement concluded with the China Securities Regulatory Commission and overseas securities regulatory authorities. The original register of shareholders for overseas listed shares which are listed in Hong Kong shall be maintained in Hong Kong which shall be open to inspection by shareholders and holders of prescribed securities (as defined in the Uncertificated Securities Market Rules). The Company may suspend the registration of shareholders in accordance with the provisions of the relevant regulatory rules.

A duplicate copy of the register of shareholders for the holders of overseas listed shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall at all times ensure consistency between the original and the duplicate copy of the register of shareholders.

In the event of any inconsistency between the original and the duplicate copy of the register of shareholders for overseas listed shares, the original register of shareholders shall prevail.

The Company may, in accordance with applicable regulatory rules, issue physical share certificates and/or adopt paperless issuance and trading arrangements for H Shares. Any person whose name is entered in the register of members as a holder of H Shares shall be entitled to hold their shares in paperless form through the uncertificated securities registration and transfer system, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited (hereinafter referred to as "CCASS"), or any other system approved under the Securities and Futures Ordinance and the Uncertificated Securities Market Rules that complies with the Hong Kong Listing Rules and other relevant requirements.

Notwithstanding the foregoing, from (and including) the participating date, any subsequent H Shares issued or allotted by the Company shall be issued solely in paperless form, and no share certificates shall be issued in respect of such H Shares.

If any H Shares are issued in paperless form or have completed paperless conversion, such H Shares shall be registered in paperless form in the register of members.

In respect of H Shares that are participating securities, the registration records in the register of members shall have the evidentiary effect and other legal effects as prescribed by the Uncertificated Securities Market Rules. Any alteration to the records in the register of members regarding the holders of such H Shares shall be notified to the holders in accordance with the Uncertificated Securities Market Rules and the Code of Conduct for Approved Share Registrars. The Company shall comply with all applicable laws and regulations to enable its H Shares to be held, transferred, and registered in paperless form, including implementing the electronic processing of corporate actions as required under the uncertificated securities market regime. Share certificates shall specify the matters required by applicable regulatory requirements.

Article 38 The Company shall maintain a complete register of shareholders.

The register of shareholders shall include:

(1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in Clause (2) and Clause (3) below);

(2) the register of shareholders in respect of the holders of overseas listed shares that is maintained in the same place as the overseas stock exchange on which the shares are listed;

(3) the registers of shareholders that are maintained in such other places or kept in electronic form as the board of directors may consider necessary for the purpose of listing the Company's shares.

Article 39 Parts of the register of shareholders shall not overlap. No transfer of shares registered in any part of the register shall, during the continuous period of such registration, be registered in any other part of the register.

Amendments to, or correction to, any part of the register of shareholders, shall be made in accordance with the laws of the jurisdiction where such part of the register is maintained.

Article 40 Provisions regarding the closure of register prior to the date of shareholders' meeting or the record date for the Company's distribution of dividends as otherwise provided by relevant laws and regulations, the listing rules of the place where the Company's shares are listed, or the securities regulatory authorities shall prevail.

Article 41 When the Company calls for a shareholders' meeting, distributes its dividends, conducts liquidation or executes any other act requiring identification of shareholders, the board of directors or the convener of the shareholders' meeting shall fix the share registration date, at the end of which the shareholders in the register shall be shareholders of the Company.

Article 42 Any person who objects to the register of shareholders and claims to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for an amendment of the register.

Article 43 For any person who is a registered shareholder or who claims to be entitled to have his name (title) entered in the register of shareholders in respect of shares in the Company, if his share certificate (hereinafter, "original share certificate") is lost, he may apply to the Company for a replacement share certificate in respect of such shares (hereinafter, the "Relevant Shares").

Article 44 Applications for a replacement share certificate by shareholders of domestic shares shall be addressed pursuant to Article 164 of the Company Law.

Article 45 Applications for a replacement share certificate by holders of overseas listed shares shall be addressed pursuant to the laws, the rules of the stock exchange, or other relevant regulations of the jurisdiction in which the original register of shareholders for overseas listed foreign shares is maintained.

Any shareholder registered in the register of holders of H shares, or any person requesting the Company to enter his/her name in the register of holders of H shares, who raises an objection to, or identifies an error in, the electronic registration records of the H shares registered in paperless form in his/her name, may apply to the Company and the approved share registrar appointed by the Company for rectification of such registration records; where such H shares are in paper form and the relevant share certificate(s) has/have been lost, such shareholder or person may apply to the Company for the issue of a new share certificate in respect of such shares. Any application by a holder of H shares for rectification of registration records of paperless securities, or for the issue of a new share certificate for lost paper securities, shall be handled in accordance with the laws of the place where the original register of shareholders for overseas listed shares is kept, the rules of the stock exchange, the relevant regulatory rules governing the paperless securities market, and other applicable laws and regulations. Provided, however, that no new share certificate shall be reissued for H shares that constitute participating securities; where a share certificate is defaced, damaged, lost, or destroyed, the H shares represented by such share certificate may undergo paperless conversion in accordance with the applicable rules of the securities regulatory authority of the place where the Company's H shares are listed.

Article 46 With respect to holders of H shares who have lost their share certificates and file an application to the Company for a new share certificate, it shall be handled in compliance with the following requirements:

(1) The applicant shall submit an application to the Company in a prescribed form along with a notarization or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss. Moreover, the applicant shall declare that no other person shall be entitled to have his name entered into the register of shareholders with respect to the Relevant Shares.

(2) The Company shall not have received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders with respect to such shares prior to the issue of a replacement share certificate to the applicant.

(3) In the event that the Company intends to issue a replacement share certificate to an applicant, it shall publish an announcement of such intention at least once every 30 days within a period of 90 days in the newspaper as prescribed by the Board.

(4) Prior to its publication, the Company shall deliver, to the stock exchange on which its shares are listed, a copy of aforementioned announcement. The Company may publish the announcement upon receipt of confirmation from such stock exchange confirming the announcement has been exhibited on the premises of said stock exchange. Such announcement shall be exhibited on the premises of the stock exchange for a period of 90 days.

In case an application for a replacement share certificate is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver, by mail, to such registered shareholder a copy of the announcement to be published.

(5) Upon expiration of the 90-day period referred to in the Clauses (3) and (4) of this Article, the Company may issue the replacement share certificate to the applicant in the event that the Company has not received any objections from any person with respect to the issuance of a replacement share certificate.

(6) When the Company issues a replacement share certificate pursuant to the provisions of this Article, it shall cancel the original share certificate and record the cancellation of said original share certificate, along with the issuance of the replacement share certificate in the register of shareholders.

(7) All expenses relating to the cancellation of the original share certificate and the issuance of a replacement share certificate shall be borne by the applicant, and the Company shall have the right to refuse to take any action until reasonable guarantee is provided by the applicant.

Article 47 Where the Company issues a replacement share certificate pursuant to the Articles of Association, as for a bona fide purchaser obtaining the new share certificate referred to above or a shareholder registered as a owner of the relevant shares (in case of a bona fide purchaser), his name (title) shall not be removed from the register of shareholders.

Article 48 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate, unless the said person claiming damage proves that the Company has committed a fraud.

CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Article 49 The shareholders of the Company refer to the legal holders of shares of the Company, whose names (titles) are registered in the register of shareholders of the Company.

The shareholders shall enjoy rights and assume obligations on the basis of the class and amount of shares held. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations. All shareholders of different classes shall rank pari passu among themselves as to dividends or distributions in any other form.

Article 50 The Company's shareholders of ordinary shares shall enjoy the following rights:

(1) the right to receive dividends and other distributions proportional to the number of shares held;

(2) the right to lawfully request, convene, preside over, and attend Shareholders' Meeting either in person or by proxy and exercise the voting right;

(3) the right to supervise, advise or inquire the operations of the Company;

(4) the right to transfer, bestow, or pledge the shares held according to laws and regulations and the Articles of Association;

(5) the right to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the meetings of the board of directors, and financial and accounting reports, and shareholders who meet the prescribed requirements may inspect the accounting books and accounting vouchers of the Company;

(6) the right to receive distribution of the remaining assets proportional to the number of shares held when the Company dissolves or liquidates;

(7) the right to require the Company to buy their shares in the event of objection to resolutions of the shareholders' meeting concerning merger or division of the Company; and

(8) other rights conferred by the laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association of the Company.

Article 51 When a shareholder requests to inspect or copy the relevant information mentioned in the preceding paragraph or requests any materials, such shareholder shall provide the Company with written documents evidencing the class and number of shares held, together with the intended use of the information and a confidentiality commitment. Upon verifying the shareholder's identity and relevant documents, the Company shall provide such relevant information or such materials in a desensitized manner in accordance with the provisions of relevant laws, administrative regulations and departmental rules such as the Company Law and the Securities Law.

A shareholder or shareholders who individually or jointly hold more than 3% of the shares of the Company for 180 consecutive days may request to inspect the Company's accounting books or accounting vouchers by submitting a written request to the Company stating the purpose. If the Company has reasonable grounds to believe that the shareholder's inspection of the accounting books or accounting vouchers has an improper purpose and may harm the legitimate interests of the Company, it may refuse the inspection and shall provide a written reply to the shareholder(s) stating the reasons within 15 days of receiving the written request. If the Company refuses the inspection, the shareholder(s) may institute legal proceedings in a people's court.

Article 52 If the resolutions of the shareholders' meeting and the board of directors violate any laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolutions.

If the procedures for convening or the way of voting for any shareholders' meetings and meetings of board of directors violate the provisions of laws, administrative regulations or the Articles of Association, or any resolution violates the Articles of Association, shareholders shall have the right to, within 60 days from the date when the resolution is reached, request the people's court to revoke the said resolution.

However, this shall not apply where the procedures for convening or way of voting for a shareholders' meeting or a meeting of the board of directors have only minor defects that have no material impact on the resolution.

Where a shareholder files an action in accordance with the provisions of the preceding paragraph, the Company may plea to the people's court to request the shareholder provide corresponding guarantee.

Article 53 Where a director or a senior management of the Company, who is not a member of the audit committee, is in violation of laws, administrative regulations or the Articles of Association when assuming his or her duties, which causes losses to the Company, the shareholders who individually or jointly hold more than 1% of the shares of the Company for more than 180 consecutive days shall be entitled to request the audit committee in writing to bring a lawsuit to the people's court. Where a member of the audit committee is in violation of laws, administrative regulations or the Articles of Association when assuming its duties, which causes losses to the Company, shareholders may request the board of directors in writing to bring a lawsuit to the people's court. If the audit committee or the board of directors, after receiving the written request of the shareholders as mentioned in the preceding paragraph, refuses to initiate litigation or fails to institute legal proceedings within 30 days from the date of receipt of the request, or if the case is urgent and the failure to bring an action promptly will cause irreparable damage to the interests of the Company, shareholders mentioned in the preceding paragraph shall have the right to bring a lawsuit directly to the people's court in their own name for the interests of the Company.

Where any person infringes upon the lawful rights and interests of the Company and causes losses to the Company, shareholders as prescribed in the first paragraph of this Article may bring a lawsuit to the people's court in accordance with the provisions of the preceding two paragraphs.

If any director or senior management of the Company violates laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association and harms the interests of shareholders, shareholders may bring a lawsuit to the people's court.

Article 54 The shareholders of ordinary shares shall assume the following obligations:

(1) to comply with laws, administrative regulations and the Articles of Association;

(2) to effect payment for the subscription of shares according to the number of shares subscribed and the method of contribution;

(3) not to withdraw shares unless in the circumstances stipulated by laws and regulations;

(4) Not to abuse shareholder's right to damage the interests of the Company or other shareholders; not to abuse the independent status of legal person or shareholder's limited liability to damage the interests of the creditors of the Company. Shareholders of the Company who abuse their shareholder's rights and thereby causing loss on the Company or other shareholders shall be liable for loss compensation according to the law. Where shareholders of the Company abuse the Company's position as an independent legal person and

the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company;

(5) to assume other obligations as the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association require.

Article 55 Where a shareholder who holds more than 5% of the voting shares of the Company or its actual controller pledges the shares of the Company he/she holds, he/she shall promptly notify the Company and make disclosure and report in accordance with the listing rules of the place where the Company's shares are listed.

Article 56 The controlling shareholder and the actual controller of the Company shall not use their connected relationship to harm the interests of the Company. In case of violation of the provisions, causing losses to the Company, the controlling shareholder or the actual controller shall be liable for the losses caused.

The controlling shareholder and the actual controller of the Company shall assume fiduciary duty to the Company and the shareholders of the Company. The controlling shareholder shall exercise the rights of the investor in strict accordance with the law, and not use profit distribution, asset reorganization, foreign investment, fund occupation and loan guarantee to damage the lawful rights and interests of the Company and other shareholders; in addition, the controlling shareholder shall not use its controlling status to damage the interests of the Company and other shareholders.

CHAPTER 8 SHAREHOLDERS' MEETING

Article 57 Shareholders' meeting shall be the authoritative body of the Company and shall exercise its functions and powers in accordance with the law.

Article 58 Shareholders' meeting shall possess the following functions and powers:

(1) to elect and replace directors and to decide on the matters relating to the remuneration of directors;

(2) to examine and approve reports of the board of directors;

(3) to examine and approve the Company's profit distribution and loss recovery plans;

(4) to decide on the increase or reduction of the Company's registered capital;

(5) to decide on the issuance of debentures by the Company;

(6) to decide on such matters as merger, division, dissolution, liquidation or change in the form of the Company;

(7) to amend the Articles of Association;

(8) to decide on the engagement, dismissal or non-reappointment of the Company's accounting firm;

(9) to examine and approve the external guarantees specified in Article 59 of the Articles of Association;

(10) to consider the Company's purchase or disposal of major assets within one year with the aggregate transaction amount exceeding 30% of the latest audited total assets of the Company;

(11) to examine and approve matters relating to the changes in the use of proceeds;

(12) to consider equity incentive scheme and employee share ownership plan;

(13) to consider any other matters that are required to be decided by the shareholders' meeting pursuant to the laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed or the Article of Association.

Article 59 The following acts of external guarantee shall be submitted to the General Meeting for consideration after being examined and approved by the board of directors:

(1) any guarantee provided after the Company and its subsidiaries' aggregate external guarantees exceed 50% of the latest audited net assets;

(2) any guarantee provided after the total amount of external guarantees provided by the Company exceeds 30% of the audited total assets of the latest period of the Company;

(3) any guarantee provided after the total amount of guarantees provided by the Company to others within one year exceeds 30% of the audited total assets of the latest period of the Company;

(4) any guarantee provided for an object with asset-liability ratio exceeding 70%;

(5) any individual guarantee with amount exceeding 10% of the audited net assets of the latest period of the Company;

(6) guarantees provided to the shareholders, the actual controller and their related parties;

(7) other guarantee matters which must be submitted to the shareholders' meeting for approval, as required by laws and administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The guarantee matters within the scope of authority of the board of directors shall also be approved by more than two thirds of the directors present at the meeting of the board of directors, besides be approved by the majority of the directors; the guarantee mentioned in item (3) shall be adopted by shareholders representing more than two thirds of the voting rights.

Article 60 The shareholders' meeting shall include annual shareholders' meetings and extraordinary shareholders' meetings. Annual shareholders' meetings shall be called by the board of directors and held once every year, and within 6 months of the end of the preceding financial year.

The board of directors shall convene an extraordinary shareholders' meeting within 2 months under any of the following circumstances:

(1) when the number of directors is less than that required by the Company Law or is less than two thirds of the numbers required by the Articles of Association;

(2) when the Company fails to recover the loss amounting to over one third of the share capital;

(3) when shareholder(s) holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary shareholders' meeting;

(4) when deemed necessary by the board of directors or the audit committee motions to call an extraordinary shareholders' meeting;

(5) other circumstances stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed or these Articles of Association.

Article 61 Place for convening the shareholders' meeting of the Company: the Company's domicile or other specific place as specified in the notice of the shareholders' meeting.

Shareholders' meeting shall be held at a physical venue and convened in the form of an on-site meetings or such other means as may be recognized or required by the relevant securities regulatory authorities (including by way of electronic communication or a combination of both. In order to ensure the legality and

validity of the shareholders' meeting, pursuant to the requirements of the securities regulatory authorities of the jurisdiction where the shares of the Company are listed, the Company will provide shareholders with convenience for participation in shareholders' meeting through various means and ways, such as Internet voting platform and other modern information technology means. Where a shareholder participates in a shareholders' meeting through the above-mentioned means, he/she shall be deemed having attended the meeting. Directors may participate in a meeting by electronic means, and such participation shall be deemed to constitute presence in person at the meeting.

If the general meeting of the Company is held by means of electronic communication, network, or other means, the notice of the general meeting shall expressly set forth the voting time, voting procedures, and voting methods applicable to such electronic communication, network, or other means.

Article 62 Independent directors have the right to propose to the board of directors to convene an extraordinary shareholders' meeting. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, give written feedback within 10 days upon receipt of the proposal.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall, within 5 days after the resolution of the board of directors is reached, issue a notice on convening an extraordinary shareholders' meeting; if the board of directors disagrees with the convening of an extraordinary shareholders' meeting, the reasons shall be stated and publicized.

Article 63 The audit committee shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting and shall file a written request to the board of directors. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give written feedback within 10 days after receipt of the proposal.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall, within 5 days after the resolution of the board of directors is reached, issue a notice on convening an extraordinary shareholders' meeting. The changes to original proposal contained in the notice shall be consented by the audit committee.

If the board of directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days after receipt of the proposal, the audit committee may convene and preside over the meeting as if the board of directors could not perform or failed to assume the duty of convening the extraordinary shareholders' meeting.

Article 64 Shareholders holding more than 10% of the shares of the Company individually or collectively shall have the right to request the board of directors to convene an extraordinary shareholders' meeting and submit the request to the board of directors in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback within 10 days after receipt of the request.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall, within 5 days after the resolution of the board of directors is reached, issue a notice on convening an extraordinary shareholders' meeting. The changes to original request contained in the notice shall be consented by relevant shareholders.

If the board of directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days after receipt of the request, the shareholders holding more than 10% of the shares individually or collectively shall have the right to propose to the audit committee to convene an extraordinary shareholders' meeting and submit the request in writing to the audit committee.

If the audit committee agrees to convene an extraordinary shareholders' meeting, it shall, within 5 days after receipt of the request, issue a notice on convening an extraordinary shareholders' meeting. The changes to original proposal contained in the notice shall be consented by relevant shareholders.

If the audit committee fails to give a notice on convening a shareholders' meeting within the prescribed time limit, it shall be deemed not to convene and preside over the said meeting, while the shareholders holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the said meeting.

Article 65 If the audit committee or shareholders decide to convene a shareholders' meeting, the board of directors shall be notified in writing. Before the resolution on convening the shareholders' meeting is announced, the convening shareholders shall hold no less than 10% of the shares of the Company.

Article 66 The board of directors and the secretary of the board of directors shall be cooperative with regard to the shareholders' meeting convened by the audit committee or shareholders themselves. The board of directors shall provide the relevant register of shareholders.

For the shareholders' meeting convened by the audit committee or shareholders themselves, the expenses necessary for the meetings shall be borne by the Company.

Article 67 The contents of the proposals shall be within the terms of reference of the shareholders' meeting, with specific issues and specific resolutions, and comply with relevant laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Article 68 If the Company holds a shareholders' meeting, the board of directors, the audit committee and the shareholders who hold more than 1% shares of the Company individually or jointly, shall have the right to make proposals to the Company.

Shareholders holding 1% or more of the shares of the Company individually or jointly may submit interim proposals and submit them to the convenor in written form 10 days before the convening of the shareholders' meeting. The convenor shall, within 2 days after receipt of the proposal, issue a supplementary notice about the said meeting, to publicize the contents of provisional proposals.

In addition to the circumstances stipulated in the preceding paragraph, the convenor shall not revise the proposals listed in the notice of a shareholders' meeting or add new proposals after issuing the notice of the meeting.

The shareholders' meeting shall not vote or make a resolution if the proposal is not specified in the notice of a shareholders' meeting or not in line with the provisions of Article 67 of the Articles of Association.

Article 69 To convene a shareholders' meeting, the Company shall issue a written notice 20 days prior to an annual shareholders' meeting and 15 days prior to an extraordinary shareholders' meeting, to notify all registered shareholders of the matters to be considered at the meeting as well as the date and venue thereof.

Where laws, administrative regulations, the securities regulatory authority or stock exchange of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 70 The notice of a shareholders' meeting shall be issued in accordance with the requirements of the Company Law and the Hong Kong Listing Rules.

Article 71 If the election of directors is to be discussed at a shareholders' meeting, the notice of the meeting shall fully disclose the details of candidate directors, at least including the following:

(1) educational background, work experience, part-time work experience and so on;

(2) whether there is any connected relationship with the Company or the controlling shareholder or the actual controller of the Company;

(3) the number of shares held of the Company;

(4) whether punished by the China Securities Regulatory Commission, the securities regulatory authority of the place where the Company's shares are listed and other relevant departments or disciplined by the stock exchange.

In addition to the adoption of cumulative voting system to elect directors, each director candidate shall be proposed in an individual proposal.

Article 72 After the issuance of the notice of a shareholders' meeting, the said meeting shall not be postponed or canceled without any justification. The proposal specified in the notice shall not be canceled. In case of delay or cancellation, the convener shall publicize and explain the reason at least 2 business days before the scheduled date of convening.

Article 73 The board of directors and other convenors of the Company shall take necessary measures to ensure the normal order of the meetings of shareholders' meeting. Any person who interferes with the shareholders' meeting, stirs up troubles and violates the legitimate rights and interests of shareholders will be stopped with relevant measures and promptly reported to relevant departments.

Article 74 All shareholders registered on the register date or their proxies are entitled to attend the shareholders' meeting, and vote in accordance with relevant laws, regulations and the Articles of Association. Shareholders may attend the shareholders' meeting in person or entrust proxies to attend and vote on behalf of them.

Article 75 Any shareholder entitled to attend and vote at the shareholders' meeting shall be entitled to appoint to entrust one or several persons (whether a shareholder or otherwise) as his proxy/proxies to attend and vote on his behalf. A proxy so appointed shall have:

(1) the right to speak at the shareholders' meeting;

(2) the right to demand or join in demand for a poll;

(3) the right to vote by a show of hands or by poll, but the proxies of a shareholder who has appointed more than one proxy may only vote by poll, except as otherwise provided by the listing rules of the place where the Company's shares are listed or other securities laws and regulations. For the avoidance of doubt, voting (whether by a show of hands or by poll) may be conducted by electronic or other means as the chairman of the meeting may determine.

Shareholders who participate in a shareholders' meeting virtually by technological means shall be deemed to be present at the meeting, and may vote by way of electronic communication through online means. Where the Company convenes a shareholders' meeting by way of electronic communication and adopts online voting, it shall do so in accordance with the Company Law and the relevant provisions of the securities regulatory authority and the stock exchange of the place where the Company's shares are listed.

Article 76 If any individual shareholder attends the meeting in person (whether attending physically in person or virtually by technological means), he/she shall present his/her ID card or other valid documents or certificates or stock account card that can indicate his or her identity; and the entrusted proxy attending the meeting shall present his/her valid identity certificate and the power of attorney from the shareholder concerned.

Article 77 A legal person shareholder shall be represented at the meeting by the legal representative or the proxy entrusted by the legal representative. If the legal representative attends the meeting, he/she shall show his/her ID card and other effective certificates that can prove he/she has the qualification as the legal representative. If the entrusted proxy attends the meeting, he/she shall present his/her ID card and the written power of attorney issued according to law by the legal representative of the legal person shareholder.

Article 78 The letter of attorney produced by the Shareholder to consign others to participate in the General Meeting shall indicate the following:

(1) Name of the appointer, the class and number of shares of the Company held by him/her;

(2) Name of the proxy;

(3) specific instructions of the shareholder, including instructions to cast affirmative, negative or abstention votes on each review issue listed in the agenda of the shareholders' meeting;

(4) date of issuance and valid term of the letter of attorney;

(5) signature (or seal) of the appointing party. If the appointing party is an institutional Shareholder, the letter of attorney shall be affixed with the common seal of the institution.

If more than one person are appointed as proxies, the letter of attorney shall state the number of Shares in respect of which the proxy is given to each such person.

In respect of the H shares of the Company, to the extent permitted by applicable laws and unless otherwise restricted or prohibited by the Listing Rules of the Stock Exchange, the Company shall, upon the determination of the Board for the purposes of the listing of the Company's shares:

(1) accept instructions transmitted by electronic means from shareholders and holders of its securities (including, but not limited to, dividend election instructions, payment election instructions, responses to Actionable Corporate Communications (as defined in the Listing Rules of the Stock Exchange), and

instructions relating to any meeting of holders of securities, such as intentions to attend meetings, appointment of proxies, revocation of appointments, and voting instructions), subject to compliance with such reasonable authentication measures as determined by the Board from time to time;

(2) where the Company makes an offer to shareholders and holders of its securities to subscribe for any new securities, accept payments from shareholders and holders of its securities through any electronic means or in such other manner as the Board considers appropriate; and

(3) make corporate action payments (including payments made by the Company to shareholders and holders of its securities in connection with its corporate actions, such as the payment of dividends and other entitlements, refunds for applications and/or (where applicable) excess applications relating to rights issues, open offers and offers made on a preferential basis to specific categories of holders, as well as payments relating to takeovers and privatizations) by any electronic means or through such other manner as the Board considers appropriate.

Article 79 Where a proxy form is signed by a person authorized by the appointer, the power of attorney authorizing such signature or other authorizing document shall be lodged at the domicile of the Company or at such other place as specified in the notice of the meeting.

Article 80 The register of attendees shall be made by the Company. The register shall include the names of the attendees (or the names of entities), the identity card number, the amount of the shares held or representing voting rights, and the name of the entrusting person (or the name of the entity).

Article 81 The convenor and the lawyers employed by the Company (if necessary) shall jointly verify the legality of shareholders' qualification in accordance with the register of shareholders, and register the name of shareholders and the shares held by them representing voting rights. Registration of the meeting shall be terminated prior to the announcement by the Chairman of the meeting of the number of shareholders and proxies present at the meeting (includes being present by means of electronic communication) and the total number of shares held representing voting rights.

Article 82 When the shareholders' meeting is convened, if shareholders request directors and senior management to attend the meeting, directors and senior management shall attend the meeting, answer inquiries from shareholders, and make explanations to shareholders' questions and suggestions. Directors may participate in a meeting by electronic means, and such participation shall be deemed to constitute presence in person at the meeting.

Article 83 The shareholders' meeting shall be presided over by the chairman of the board of directors. In the event that the chairman of the board of directors cannot perform his duties or does not perform his duties, a director elected by more than half of the directors shall preside over the meeting.

The shareholders' meeting convened by the audit committee shall be presided over by the convener of the audit committee. When the convener of the audit committee cannot perform his duties or does not perform his duties, a member of the audit committee elected by more than half of the members of the audit committee shall preside over the meeting.

The shareholders' meeting convened by shareholders shall be presided over by the convenor or a representative elected by the convenor.

When a shareholders' meeting is held, if the chairman of the meeting violates the rules of the meeting, rendering it impossible to continue the meeting, the shareholders' meeting may, based on the consent of more than half of the shareholders present at the meeting with voting rights, elect one person to act as the chairman to continue the meeting.

If, for any reason, shareholders are unable to elect a chairman, the shareholder present at the meeting with the most voting shares (including the proxy of the shareholder) shall act as the chairman.

Article 84 The Company shall formulate the rules of procedure of shareholders' meeting and specify in detail the procedure for convening and voting for the meetings, including notification, registration, proposal review, voting, counting, declaration of voting results, resolution formation, meeting minutes and signatures and announcements thereof, as well as the principles of authorization to the board of directors by shareholders' meeting, and the content of authorization. The rules of procedure of the meetings of shareholders' meeting shall be attached as an annex to the Articles of Association, drawn up by the board of directors and approved by shareholders' meeting.

Article 85 The chairman of the meeting shall declare the number of shareholders and proxies present at the meeting (includes being present by means of electronic communication) and the total number of shares held representing voting rights before the voting. The number of shareholders and proxies present at the meeting and the total number of shares held representing voting rights shall be subject to the registration at the meeting.

Article 86 The shareholders' meeting shall have minutes and the secretary of the board of directors shall be responsible for making the minutes. The minutes of the meeting include the following content:

(1) the time, place and agenda of the meeting and the convener's name;

(2) (the name of the chairman of the meeting and the names of the directors, managers and other senior management personnel present at or attending the meeting;

(3) the number of shareholders and proxies present at the meeting, the total number of shares held representing voting rights and their proportion to the total number of shares of the Company;

(4) the examination and approval of each proposal, the main points of their speeches and the voting results;

(5) the opinions or suggestions of shareholders, as well as the corresponding reply or explanation;

(6) the names of the lawyer, the counter and the counting overseer;

(7) other contents which the Articles of Association require shall be included into the minutes of the meeting.

Article 87 The convener shall ensure that the minutes of the meeting are true, accurate and complete. The directors, secretary of the board of directors, the convener or his representative, and the chairman of the meeting present at the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the attendance record of the shareholders attending the meeting, record of attendance by electronic communication, the power of attorney and the valid data of voting, for a period of 10 years.

Article 88 The convener shall ensure that shareholders' meeting are held continuously until final resolutions are reached. If, due to special reasons such as force majeure, a meeting of shareholders' meeting is suspended or cannot reach a resolution, necessary measures shall be taken to resume the meeting as soon as possible or the meeting shall be directly terminated, with announcement made promptly.

Article 89 There are two kinds of resolutions made at the shareholders' meeting, ordinary resolutions and special resolutions.

An ordinary resolution at the shareholders' meeting must be approved by votes representing more than one-half of the voting rights of the shareholders (including proxies) present at the meeting.

A special resolution at the shareholders' meeting must be approved by the votes representing more than two thirds of the voting rights of the shareholders (including proxies) present at the meeting.

Article 90 A shareholder (including proxy), when voting at a shareholders' meeting, shall exercise voting rights in accordance with the number of his shares carrying the voting rights and each share shall have one vote.

When material issues affecting the interests of minority shareholders are considered at a shareholders' meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' meeting.

The board of directors, independent directors and shareholders who meet the relevant requirements and conditions may collect voting rights from other shareholders. Information including the specific voting intention shall be fully provided to the shareholders from whom voting rights are being collected. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for soliciting voting rights.

If any shareholder should waive his/her voting right on a particular matter, or is restricted to vote only for or against the matter, in accordance with the provisions of listing rules of the place where the Company's shares are listed, such shareholder should waive his/ her voting right or abstain from voting in accordance with the provisions therein; any vote casted by or on behalf of any shareholder in violation of such provisions or restriction shall not be counted into the poll result.

Article 91 When the shareholders' meeting is considering issues related to related party transactions, related shareholders shall not participate in the voting, and the number of shares representing voting rights held by them shall not be counted into the total number of valid votes; the announcements on resolutions made by shareholders' meeting shall fully disclose the voting by non-related shareholders.

Article 92 The Company shall provide shareholders with convenience for participation in shareholders' meeting through various ways and means, as well as Internet voting platform and other modern information technology means, in the premise of ensuring the legality and effectiveness of the meetings.

Article 93 Unless the Company is in a special situation such as a crisis, the Company will not enter into a contract with the person other than a director, manager or other senior management to entrust the management of the whole or important business of the Company to such person, without the approval of the shareholders' meeting through special resolution.

Article 94 The list of candidates for directors shall be submitted to the shareholders' meeting for voting.

Cumulative voting shall be implemented in accordance with the provisions of the Articles of Association or the resolutions of the shareholders' meeting, for the voting for election of directors at shareholders' meeting.

The term "cumulative voting" as mentioned in the preceding paragraph means that, when the shareholders' meeting is electing directors , each share represents the voting rights equivalent to the number of the directors to be elected. The voting rights owned by shareholders can be used in a concentrated manner. The board of directors shall announce to shareholders the resumes and basic information of candidate directors.

The ways and procedures for the nomination of directors are as follows:

(1) The ways and procedures for nomination of directors: 1. The board of directors, the audit committee, and the shareholders individually or collectively holding more than 1% of the shares with voting rights issued by the Company may put forward the list of candidates for directors, according to the number of proposed candidates and within the number of candidates prescribed in the Articles of Association. The list of candidates for directors shall be submitted to the Company's board of directors for qualification verification. 2. The Company's board of directors shall determine the candidates for directors, and submit corresponding proposal to the shareholders' meeting for election. 3. The employee directors shall be elected by employee representative meeting of the Company.

Article 95 In addition to cumulative voting, the shareholders' meeting will vote on all the proposals one by one. The different proposals on the same matter will be voted in chronological order of submission of these proposals.

Except in the case that a shareholders' meeting is suspended or resolutions cannot be reached at the meeting for reasons such as force majeure, no proposal will be suspended or left unvoted at the meeting.

Article 96 When any proposal is being considered at shareholders' meeting, no modifications will be made to such proposal; otherwise, relevant modifications shall constitute a new proposal and not be voted at such meeting.

Article 97 The shareholders' meeting adopts vote by open ballot. At a shareholders' meeting, all votes cast by shareholders must be taken by poll, except for resolutions relating purely to procedural or administrative matters which the chairman of the meeting may, in good faith, allow to be voted on by a show of hands.

Article 98 Before proposals are voted at shareholders' meeting, two shareholder representatives and one member of the audit committee shall be elected to count and oversee the voting. If relevant shareholders have a stake in the matters for consideration, such shareholders and their proxies shall not participate in the counting and overseeing of votes.

When the shareholders' meeting is voting on proposals, the lawyers (if necessary), the shareholder representatives and the member of the audit committee shall be jointly responsible for counting and overseeing the votes, and announce the results of voting on the spot. The voting results of the resolutions shall be recorded in the minutes of the meeting.

The shareholders of a listed company or their proxies who vote on the Internet or in other ways have the right to check their voting results through corresponding voting system.

Article 99 A shareholders' meeting shall be closed at the site no earlier than on the Internet or other means. The chairman of the meeting shall announce the voting results of each proposal and announce whether a proposal is adopted on the basis of the voting results.

Article 100 Prior to the official announcement of the voting results, the parties involved in the shareholders' meeting, the counter, the overseer, the major shareholders and other relevant parties are obliged to keep voting results confidential.

Article 101 Shareholders attending the shareholders' meeting shall give one of the following opinions on the proposal submitted for voting: for, against or abstain, except for the declaration by securities registration and clearing institution as the nominal holder of stock connect mechanism between PRC and Hong Kong stock markets, based on the actual holders' intentions.

The un-filled, wrongly-filled, illegible and unvoted votes shall be deemed as the voters' waiver of voting rights, and the voting by the shares held by them shall be counted as "abstain".

If the Hong Kong Listing Rules require any shareholder to abstain from voting on any particular resolution, or restrict any shareholder to voting only in favor of (or against) any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.

Article 102 The following matters shall be resolved by ordinary resolutions at the shareholders' meeting:

(1) reports of the board of directors;

(2) any plans for the distribution of profits and for recovering losses formulated by the board of directors;

(3) appointment and removal of the members of the board of directors on behalf of shareholders, and decision on their remuneration and methods of payment;

(4) other matters other than those required by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association to be approved by a special resolution.

Article 103 The following matters shall be resolved by special resolutions at the shareholders' meeting:

(1) the increase or reduction in share capital ;

(2) the division, spin-off, merger, dissolution or liquidation of the Company;

(3) the amendments to the Articles of Association;

(4) any purchase or disposal of substantial assets made or guarantee provided to others by the Company within one year, the amount of which exceeds 30% of the total assets as presented in the latest audited consolidated financial statements of the Company;

(5) Share Option Incentive Scheme;

(6) other matters as required by the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association and matters which ordinary resolutions have been passed at the shareholders' meeting indicating that such matters will substantially impact the Company and such matters need to be passed by special resolutions.

Article 104 The chairman of the meeting shall be responsible for determining whether a resolution has been passed at the shareholders' meeting, and such decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes thereof.

Resolutions of the shareholders' meeting shall be announced according to the requirements of the securities regulatory authorities of the jurisdictions where the shares of the Company are listed. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every motion and the details of each of the resolutions passed.

Article 105 If the chairman of the meeting has any doubt about the result of the voting, he may organize counting the votes; if the chairman of the meeting fails to count the votes, the shareholders or proxies present at the meeting who have any doubt about the results announced by the chairman shall have the right to request counting the votes immediately after the voting results are announced, and then the chairman of the meeting shall immediately organize counting the votes.

Article 106 If the shareholders' meeting organizes counting the votes, the counting results shall be recorded in the minutes of the meeting.

The shareholders' meeting shall form minutes for the resolutions of the matters considered, which shall be signed by the attending directors.

The minutes of the meeting shall be kept at the Company's domicile, together with the signature register of the attending shareholders, record of attendance by electronic communication and the power of attorney to proxies.

Article 107 If any proposal is not adopted or the resolutions of the previous shareholders' meeting are modified at this meeting, a special notice shall be given in the announcement on the resolutions of this meeting.

Article 108 If relevant proposal on the election of directors is adopted at a shareholders' meeting, the new directors shall take office from the date when relevant resolutions are adopted at the meeting.

Article 109 If the proposal of cash dividend, stock dividend or share capital increase from capital reserve is adopted at shareholders' meeting, the Company shall implement the specific plan within two months after the conclusion of the meeting. If the specific proposal cannot be implemented within two months due to the provisions of laws, administrative regulations or the listing rules of the place where the Company's shares are listed, the implementation date of the specific proposal may be adjusted accordingly in light of such provisions and actual circumstances.

CHAPTER 9 DIRECTORS

Article 110 The directors of the Company are natural persons. The directors of the Company are elected or replaced by the shareholders' meeting. The directors of the Company include executive directors and non-executive directors. Non-executive directors include independent directors. The term "executive director" means any person who holds any other position other than a director in the Company. A non-executive director is a person who does not hold any other position other than a director in the Company; an independent director means a person who meets the qualifications required for an independent director under relevant laws and regulations.

Article 111 The shareholder directors shall be elected or replaced at the shareholders' meeting, and the employee directors shall be elected or replaced at the employee representative meeting. Directors shall serve a term of office of three years. Upon the expiration of their term of office, directors may be eligible for re-election in accordance with the provisions of the listing rules of the place where the Company's shares are listed.

Directors shall not be dismissed by shareholders at shareholders' meeting prior to the end of his term of office without proper reason. Subject to compliance with relevant laws and administrative regulations, the shareholders' meeting may, by ordinary resolution, remove any director whose term of office has not yet expired (without prejudice to any claim for damages that may be made pursuant to any contract), and such removal shall take effect on the date on which the resolution is passed.

The term of office of directors shall commence from the date of appointment up to the expiry of the current term of office of the Board. In the event that the terms of directors fall upon expiry whereas new members of the Board are not re-elected in time, the existing directors shall continue to perform their duties in accordance with the law, administrative regulations, departmental rules, the Listing Rules and these Articles of Association until the newly elected directors assume their office.

Directors may concurrently serve as president or other senior management member, provided that the aggregate number of the directors who concurrently serve as president or other senior management members and the directors who are representatives of employees shall not exceed one half of all the directors of the Company.

A director needs not to hold any shares of the Company.

Article 112 Directors shall abide by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association, and shall assume duties of loyalty to the Company, take measures to avoid conflicts between their own interests and those of the Company, and shall not utilize their powers and positions to seek improper benefits.

Directors shall assume the following duties of loyalty to the Company:

(1) not to encroach on the property of the Company or misappropriate any funds of the Company;

(2) not to store the Company's funds in any account opened in own name or the name of another person;

(3) not to accept bribes or other illegal income by taking advantage of their powers and positions;

(4) not to enter into any contracts or conduct any transactions with the Company, either directly or indirectly, without reporting to the board of directors or the shareholders' meeting and obtaining a resolution passed by the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;

(5) not to take advantage of their official convenience to usurp for themselves or others business opportunities belonging to the Company, except where they have reported to the board of directors or the shareholders' meeting and obtained a resolution passed by the shareholders' meeting, or where the Company is unable to avail itself of such business opportunities pursuant to the provisions of laws, administrative regulations, or the Articles of Association;

(6) not to operate, on their own behalf or for others, businesses of the same category as those of the Company without reporting to the board of directors or the shareholders' meeting and obtaining a resolution passed by the shareholders' meeting;

(7) not to encroach on the commissions arising from the transactions carried out with the Company;

(8) not to disclose the Company's secrets without authorization;

(9) not to use his connected relationship to damage the interests of the Company;

(10) other duties of loyalty as provided for by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The proceeds acquired by directors because of violation of this provision shall be owned by the Company; any loss resulted from the violation shall be compensated for by the directors concerned.

Close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management, or their close relatives, and other related parties having other connected relationships with directors or senior management, who enter into contracts or conduct transactions with the Company, shall be subject to the provisions of item (4) of paragraph 2 of this Article.

Where the controlling shareholder or actual controller of the Company does not serve as a director of the Company but actually participates in the affairs of the Company, the provisions of this Article shall apply.

Article 113 Directors shall abide by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association, and shall assume diligence obligations to the Company, and in the performance of their duties, they shall exercise the reasonable care normally expected of a manager for the best interests of the Company.

Directors shall assume the following diligence obligations to the Company:

(1) to exercise the rights conferred by the Company in a prudent, conscientious and diligent manner so as to ensure that the commercial activities of the Company comply with the requirements of state laws, administrative regulations and national economic policies, and that the commercial activities do not exceed the business scope stipulated in the business license;

(2) to fairly treat all shareholders;

(3) to keep abreast of the business operation and management of the Company;

(4) to sign written confirmation for the Company's securities offering documents and periodic reports, to ensure the information disclosed by the Company is true, accurate and complete;

(5) to truthfully provide relevant information and data to the audit committee, and not to hinder the audit committee from exercising their functions and powers;

(6) to assume other diligence obligations prescribed by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Where the controlling shareholder or actual controller of the Company does not serve as a director of the Company but actually participates in the affairs of the Company, the provisions of this Article shall apply.

Article 114 If any director fails to attend the meetings of the board of directors in person twice consecutively, nor entrust another director to attend the meetings, he shall be deemed incapable to assume his duties, and the board of directors shall recommend the shareholders' meeting to replace such director.

Article 115 A director may resign before the expiration of his term of office. The resignation of a director shall be submitted to the board of directors in writing.

If the number of directors is less than the statutory minimum number due to the resignation of any director, the former director shall perform director's duties in accordance with laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association, before the newly elected director takes office.

In addition to the circumstances set out in the preceding paragraph, the resignation of a director shall take effect when the resignation report is submitted to the board of directors.

Article 116 Upon the resignation of a director taking effect or the expiration of a director's term of office, the director shall complete all handover procedures with the board of directors. Their duty of loyalty to the Company shall not automatically terminate upon the expiration of their term of office. The duty of a director to maintain the confidentiality of the Company's trade secrets shall remain in effect after the expiration of his/her term of office until such secrets become public information. The duration of other duties shall be determined in accordance with the principle of fairness, taking into account the length of time between the occurrence of the event and the resignation, as well as the circumstances and conditions under which the relationship with the Company is terminated.

Article 117 No director may act on behalf of the Company or the board of directors in his/her own name, if not prescribed in the Articles of Association or if without the lawful authorization of the board of directors. When a director acts in his/her own name, the director shall declare his position and identity in advance in the event that a third party reasonably believes that the director is acting on behalf of the Company or the board of directors.

Article 118 If a director causes any loss to the Company due to his/her violation of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association when he/she is performing his/ her duties, the director shall be liable for the compensation. Where a director causes damage to a third party in the performance of his/her duties, the Company shall bear liability for compensation. If the director has acted with intent or gross negligence, he shall also bear liability for compensation.

Article 119 The Company shall strictly comply with the relevant provisions of the Articles of Association and the Related Party Transactions Management System. When the board of directors considers matters in respect of related party transactions, the related directors shall abstain from voting.

CHAPTER 10 INDEPENDENT NON-EXECUTIVE DIRECTORS

Article 120 The Company shall establish a system of independent non-executive directors. An independent non-executive director is a director who holds no position in the Company other than that of a director and has no relationship with the Company or its major shareholders that could interfere with his/her independent and objective judgment.

Independent non-executive directors shall serve a term of 3 years and may be eligible for re-election upon the expiration of their term of office, provided that their cumulative tenure shall not exceed 9 years, except as otherwise provided by relevant laws, regulations, and the listing rules of the place where the Company's shares are listed.

Article 121 Independent non-executive directors shall meet the following basic qualifications:

(1) possess the qualifications to act as a director of a listed company in accordance with laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and other relevant provisions;

(2) possess the independence required by the listing rules of the place where the Company's shares are listed;

(3) possess basic knowledge of the operations of a listed company and be familiar with relevant laws, administrative regulations, rules, and provisions;

(4) have at least five years of working experience in law, economics, or other experience necessary for performing the duties of an independent non-executive director;

(5) other conditions stipulated by the Articles of Association.

Article 122 The functions of the independent non-executive directors of the board of directors of the Company shall include, without limitation, the following:

(1) to attend meetings of the board of directors to provide independent opinions on matters relating to the Company's strategic decisions, the appointment of senior management, and other decisions affecting major interests of the Company;

(2) to take the lead and provide guidance in situations involving potential conflicts of interest, such as related-party transactions of the Company, thereby safeguarding the overall legitimate rights and interests of the Company and its shareholders;

(3) to serve as members of special committees, including the audit committee, remuneration committee, and nomination committee; and

(4) to assess whether the Company's operating performance has achieved established targets and express opinions at relevant meetings.

Article 123 At least one of the independent non-executive directors of the Company shall be an accounting professional. Independent non-executive directors shall faithfully perform their duties, safeguard the interests of the Company, and pay particular attention to ensuring that the legitimate rights and interests of public shareholders are not prejudiced, so as to guarantee that the interests of all shareholders are fully represented.

Article 124 In addition to the powers and authorities conferred by the Company Law, other relevant laws and regulations, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association, independent non-executive directors shall have the following special powers:

(1) to propose to the board of directors the engagement or dismissal of an accounting firm;

(2) to request the board of directors to convene an extraordinary shareholders' meeting;

(3) to propose the convening of a meeting of the board of directors;

(4) subject to the unanimous consent of all independent non-executive directors, to independently retain external auditing or consulting institutions to conduct audits and provide consultations on specific matters of the Company, with all related expenses borne by the Company.

Except for item (4) above, the exercise of the aforesaid powers by independent non-executive directors shall require the approval of more than one-half of all independent non-executive directors. If any of the aforesaid proposals are not adopted or if any of the aforesaid powers cannot be properly exercised, the Company shall disclose the relevant details.

Article 125 An independent non-executive director shall not be removed from office without justifiable cause prior to the expiration of his/her term of office. In the event of early removal, the Company shall disclose such removal as a special disclosure item.

If an independent non-executive director fails to attend meetings of the board of directors in person for two consecutive times and fails to appoint another independent director to attend on his behalf, the board of directors shall propose to convene a shareholders' meeting to remove such independent director from office within 30 days from the date on which such fact occurs.

Article 126 Any matters relating to the system of independent non-executive directors not provided for in this Chapter shall be handled in accordance with the relevant provisions of applicable laws, administrative regulations, departmental rules, and the listing rules of the stock exchange where the Company's shares are listed.

Article 127 The Company shall provide appropriate allowances to independent non-executive directors. The standards of such allowances shall be determined by the shareholders' meeting upon consideration.

Article 128 Unless otherwise provided by laws, administrative regulations and the Articles of Association, the provisions regarding directors set forth in the preceding Chapter of the Articles of Association shall apply to independent non-executive directors.

CHAPTER 11 BOARD OF DIRECTORS

Article 129 The Company shall establish a board of directors, which shall be accountable to the shareholders' meeting.

Article 130 The board of directors shall be composed of 9 directors, including at least 3 independent non-executive directors and 1 employee director.

The board of directors shall have 1 chairman, who shall be elected by a majority of all directors of the board.

Article 131 The board of directors shall exercise the following functions and powers:

(1) to be responsible for the convening of and reporting to the shareholders meeting;

(2) to implement the resolutions passed by the shareholders meeting;

(3) to determine the Company's business plans and investment proposals;

(4) to formulate the Company's profit distribution proposal and loss recovery proposal;

(5) to make plans for the Company's increasing or decreasing its registered capital and plans for issuing bonds or other securities and listing of shares;

(6) to formulate plans for major acquisitions, purchase of shares of the Company or the Company's merger, division, dissolution or alteration of corporate form of the Company;

(7) to determine matters including external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted asset management and connected transactions of the Company within the scope of the authority granted by general meeting;

(8) to decide on the Company's internal management structure;

(9) to appoint or remove the Company's president and secretary to the board of directors and to engage or remove the Company's vice president and other members of senior management including the chief financial officer, based on the nomination of the president, and to decide on their remuneration and payment method and rewards and penalties;

(10) to formulate proposals to be submitted to the shareholders' meeting regarding the amount and payment method of the remuneration of the directors of the Company;

(11) to formulate the Company's basic management system;

(12) to formulate proposals for any amendment to the Company's Articles of Association;

(13) to consider equity incentive schemes (except for those requiring consideration by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules and the listing rules of the place where the Company's shares are listed);

(14) to propose the appointment or removal of the Company's auditors to the shareholders' meeting;

(15) to receive the work reports and inspect the work of the president and other members of senior management of the Company;

(16) to consider guarantee matters other than those requiring approval by the shareholders' meeting, which shall be considered and approved by over two-thirds of the directors attending the meeting of the board of directors;

(17) to exercise any other functions and powers conferred upon by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed, or the Articles of Association;

Resolutions regarding Clause (5), Clause (6) and Clause (12) above shall be passed by over two thirds of the total number of the directors, and resolutions in relation to the rest of the circumstances above shall be passed by over half of the total number of the directors.

Article 132 The board of directors of the Company shall give explanations to the shareholders' meeting on the non-standard audit opinion issued by the certified public accountant on the financial report of the Company.

Article 133 The board of directors shall develop its rules of procedure, to ensure the board of directors implements the resolutions of shareholders' meeting, improve work efficiency and ensure scientific decision-making.

The rules of procedure of the board of directors shall be annexed to the Articles of Association, drawn up by the board of directors and approved by the shareholders' meeting.

Article 134 The board of directors shall determine the authority of external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted asset management and connected transactions, and establish strict examination and decision-making procedures in accordance with the listing rules of the place where the Company's shares are listed.

Article 135 The chairman of the board of directors shall exercise the following powers and functions:

(1) to preside over shareholders' meeting and to convene and preside over meetings of the board of directors;

(2) to supervise and inspect the implementation of resolutions passed by the directors at the meetings of the board of directors;

(3) to sign the certificates of any securities issued by the Company and other marketable securities to be issued by the Company as permitted by laws;

(4) to sign important documents of the board of directors and other documents that shall be signed by the legal representative of the Company;

(5) to exercise the functions and powers of a legal representative;

(6) in the event of force majeure emergencies such as severe natural disasters, to exercise a special right of treatment over the Company's affairs that is in compliance with the requirements of the laws and in the interests of the Company, and to report to the board of directors and the shareholders' meeting of the Company afterwards;

(7) to review and approve transactions that do not meet the standards for consideration by the board of directors as stipulated in these Articles of Association;

(8) to exercise other powers and functions conferred upon by the board of directors.

Article 136 If the chairman of the board of directors is unable to exercise the powers and functions, a director jointly elected by more than half of the members of the board of directors shall perform the duties.

Article 137 The board of directors shall meet regularly and at least 2 meetings of the board of directors shall be held each year. The meetings of the board of directors shall be convened by the chairman. Notice of the meeting shall be given to all directors 10 days prior to the convening of the meeting.

Article 138 Shareholders representing 1/10 or more voting rights, 1/3 or more directors or the audit committee may propose convening an interim meeting of the board of directors. The chairman of the board of directors shall convene and preside over a meeting of the board of directors within 10 days after receiving the proposal.

The time for notification on convening an interim meeting of the board of directors: 5 days before the meeting.

Article 139 Written notices of meetings of the board of directors or extraordinary meetings of the board of directors shall be delivered by hand, facsimile, express mail, registered airmail, or mail (e-mail).

Article 140 The notice of the board meeting of the board of directors shall contain the following:

(1) the date and place for convening the meeting;

(2) the duration for the meeting;

(3) agenda of the meeting; and

(4) the date of such notice.

Article 141 Should a director attend a meeting, and has not stated his non-receipt of the meeting notice prior to arriving at the onset of the meeting or at the meeting, the said notice of the meeting shall be deemed to have been served.

Article 142 Any regular or extraordinary meeting of the board of directors may be held by electronic communication so long as all directors participating in the meeting can clearly hear and communicate with each other. All such directors shall be deemed to be personally present at the meeting.

Article 143 Meetings of the board of directors shall be held only if more than half of the directors (including the proxies) are present.

Each director shall have one vote. a resolution of the board of directors must be passed by the majority of the directors of the Company.

The president of the Company may attend meetings of the board of directors, but a president who is not a director of the Company shall not have voting rights at meetings of the board of directors.

Article 144 Any director with connected relationship with the matters considered at the meetings of the board of directors shall submit a report to the board of directors in a timely manner, and such director shall not vote for corresponding proposal, nor vote for such proposal as a proxy of another director. A meeting of the board of directors may be convened as long as it is attended by more than half of the directors without connected relationship. The resolutions reached at a meeting of the board of directors shall be adopted by more than half of the directors without connected relationship. If the number of directors present at a meeting of the board of directors without connected relationship is less than 3, the relevant proposal shall be submitted to the Shareholders' Meeting for consideration.

Except for the exceptions provided for under the Hong Kong Listing Rules, where a director or any of his/her close associates (as defined in the applicable Hong Kong Listing Rules in force from time to time) has a material interest in a resolution of the meeting of the board of directors), such director shall abstain from voting and shall not be counted in the quorum present at the relevant meeting of the board of directors.

Article 145 The resolution of the board of directors shall be voted in such ways as: vote by hands or written vote. Meetings of the board of directors may be held through communication, with resolutions reached by fax or other written forms and signed by attending directors, in the premise that directors fully express their opinions.

Article 146 Directors shall attend meetings of the board of directors in person (the meaning of which shall include attendance via communication methods such as telephone and video).

Where a director is unable to attend a meeting of the board of directors for any reason, he may by a written power of attorney appoint another director to attend the meeting on his behalf. The power of attorney shall set out the name of the proxy, the subject and scope of authorization and validity of the time limit of the proxy, which shall be signed or officially sealed by the authorizing party.

A director appointed as the representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a meeting of the board of directors and has not appointed a proxy to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.

Article 147 For any major matters required to be decided by the board of directors, all directors must be given prior notice within the time limit stipulated in the Articles of Association, accompanied by sufficient information provided, and the procedures must be carried out strictly in accordance with the prescribed rules.

Directors may request supplementary information. If one-fourth or more of the directors or two or more independent non-executive directors consider the information and materials to be insufficient or for other reasons consider themselves unable to make a judgment on the relevant matters, they may jointly submit a request to postpone the meeting of the board of directors or to postpone the consideration of certain matters on the agenda of the meeting, and the board of directors shall adopt such request.

Article 148 The board of directors shall maintain minutes of resolutions passed at meetings of the board of directors. The minutes shall be signed by all the directors present at the meeting and the person who recorded the minutes. The directors shall assume liability for any resolutions of the board of directors. In the event that a resolution of the board of directors violates laws, administrative regulations or the Articles of Association resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a directors has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such directors shall be duly released from such liability.

Minutes of board of directors' meeting shall be kept by the secretary to the board of directors as a Company file for not less than 10 years.

Article 149 Minutes of a board of directors' meeting includes the following contents:

1. Date and place of the meeting as well as the name of the convener;

2. Names of directors attending the meeting and names of directors (representatives) appointed by other directors to attend;

3. Agenda of the meeting;

4. Main points of directors' speeches;

5. Methods and results of voting on each resolution (the voting results should clearly contain the number of votes consenting, objecting and abstaining).

CHAPTER 12 SPECIAL COMMITTEES UNDER THE BOARD OF DIRECTORS

Article 150 The board of directors of the Company shall establish an audit committee to exercise the powers and functions of the board of supervisors as stipulated in the Company Law. References to the "audit committee" in the Articles of Association shall have the same meaning as the "audit committee" as defined under the Hong Kong Listing Rules.

Article 151 The audit committee shall consist of at least three members, who shall be directors holding no senior management positions in the Company. A majority of the members shall be independent non-executive directors, and the convener shall be an accounting professional among the independent non-executive directors. The members and the convener of the audit committee shall be elected by the board of directors.

Article 152 The audit committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the board of directors for consideration only upon consent by the majority of all members of the audit committee:

(1) the discourse of financial information in the financial and accounting reports and the periodic reports, and reports of internal control evaluation;

(2) the appointment or dismissal of the accounting firm engaged to conduct the audits of the Company;

(3) the appointment or dismissal of the Company's chief financial officer;

(4) changes in accounting policies or accounting estimates for reasons other than changes in accounting standards, or correction to major accounting errors; and

(5) other matters stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Article 153 The audit committee shall hold a meeting every six months. Extraordinary meetings may be convened upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the audit committee may be held only if two-thirds or more of the members are present.

Resolutions of the audit committee shall be passed by a majority of all members of the audit committee.

Voting on resolutions of the audit committee shall be on a one-person-one-vote basis.

Minutes of the meetings of the audit committee regarding its resolutions shall be prepared in accordance with relevant regulations, and the members of the audit committee who has attended the meeting shall sign the minutes.

The working rules of the audit committee shall be formulated by the board of directors.

Article 154 The board of directors of the Company shall establish such committees as the strategic committee, the nomination committee, the remuneration and appraisal committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the board of directors. Proposals of these special committees shall be submitted to the board of directors for consideration. The rules of procedure of the special committees shall be formulated by the board of directors.

Article 155 The nomination committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office and making recommendations to the board of directors on the following matters:

(1) nomination or removal of directors;

(2) appointment or dismissal of senior management;

(3) other matters as stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company's shares are listed and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, it shall record the opinion of the nomination committee and the specific reasons for non-adoption in the resolution of the board of directors and disclose the same.

Article 156 The remuneration and appraisal committee is responsible for formulating the performance appraisal standards for directors and senior management and conducting such appraisals, formulating and reviewing remuneration policies and plans for directors and senior management, including the mechanism to determine their remuneration, the decision-making process, and the payment and claw-back arrangements, and making recommendations to the board of directors on the following matters:

(1) the remuneration of directors and senior management;

(2) the formulation of or amendments to equity incentive plans or employee shares ownership plans, and the conditions for incentive participants to be granted with or exercise interests;

(3) arrangements for directors and senior management to participate in shareholding plans in subsidiaries proposed to be spun off;

(4) other matters as stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company's shares are listed and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the remuneration and appraisal committee, it shall record the opinion of the remuneration and appraisal committee and the specific reasons for non-adoption in the resolution of the board of directors and disclose the same.

CHAPTER 13 SECRETARY TO THE BOARD OF DIRECTORS

Article 157 The Company shall have a secretary to the board of directors, who shall be a member of the senior management of the Company.

Article 158 The secretary to the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the board of directors. His primary functions shall include:

(1) ensure that the Company has complete organization documents and records, keep and manage shareholders' information and assist directors in the daily work of the board of directors;

(2) organize and arrange for the meetings of the board of directors and shareholders' meeting, prepare meeting materials, handle relevant meeting affairs, keep minutes of the meetings and ensure their accuracy, prepare and maintain meeting documents and minutes, take initiative to keep abreast of the implementation of relevant resolutions, and report important issues occurring during the implementation and give relevant advice to the board of director;

(3) act as the liaison of the Company with the securities regulatory authorities and responsible for organizing, preparing and timely submitting the reports and documents required by the regulatory authorities as well as accepting and organizing the implementation of relevant assignment from the regulatory authorities;

(4) responsible for coordinating and organizing the Company's information disclosure, establishing and improving the information disclosure system, attending all of the Company's meetings involving information disclosure, and keeping informed of the Company's material operation decisions and related information in a timely manner;

(5) ensure that the register of shareholders of the Company is established appropriately and that the persons who have the right of access to the relevant records and documents of the Company obtain the same in due time;

(6) exercise other functions and powers as conferred by the board of directors, as well as other functions and powers as required by laws and regulations and the stock exchange of the place where the Company's shares are listed.

Article 159 A director or other senior management of the Company may be appointed as the secretary to the board of directors, provided that he/she can ensure sufficient energy and time to fulfill the duties of the secretary to the board of directors. The accountant of the accounting firm appointed by the Company, and the management of the controlling shareholders, cannot serve concurrently as the Secretary to the board of directors. In the event that the office of secretary is held concurrently by a director, and an action is required to be conducted separately by a director and a secretary, the person who holds the offices of director and secretary shall not perform such action in dual capacity.

CHAPTER 14 PRESIDENT AND OTHER SENIOR MANAGEMENT

Article 160 The Company have one president, who shall be appointed or removed by the board of directors.

The Company has 6-12 vice presidents, who shall be appointed or dismissed by the board of directors.

Senior management of the Company includes the president, vice president, chief financial office, secretary to the board of directors and chief engineer.

Requirements set out in Article 112 hereof with respect to the directors' duty of loyalty and the requirements set out in Article 113 hereof with respect to the directors' diligence obligations shall also be applicable to the Chairman and other senior management officers.

Article 161 A person holding other administrative positions other than director and supervisor in any entity of the Company's controlling shareholders shall not hold the office of a senior management officers of the Company.

The Company's senior management are remunerated solely by the Company, and their salaries are not paid on behalf of the Company by the controlling shareholder.

Article 162 The term of office of the president shall be three years, subject to re-appointment upon expiry of his term.

Article 163 The president shall be held accountable to the board of directors and exercise the following functions and powers:

(1) to be in charge of the production, operation and management of the Company as well as implement resolutions of the Board and report his work to the board of directors;

(2) to implementing the Company's annual operation and investment plan;

(3) to make plans for the structuring of the Company's internal management departments;

(4) to formulate the Company's basic management system;

(5) to formulate specific regulations for the Company;

(6) to propose to the board of directors to appoint or remove vice spresident and other members of senior management (including the chief financial officer);

(7) to decide on the appointment or dismissal of management staff except those that shall be appointed or removed by the Board;

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

Article 164 The president shall formulate the working rules of the president and implement them after they are approval by the board of directors.

The president's working rules include the following content:

(1) the conditions and procedures for convening and the participants of the meeting of president;

(2) the specific duties and responsibilities of the president and other senior management personnel;

(3) the use of funds and assets of the Company, the authority to sign significant contracts, and the system of reporting to the board of directors;

(4) other matters deemed necessary by the board of directors.

Article 165 The president may resign before the expiration of his term of office. The specific procedures and methods for resignation of the president shall be defined in the labor contract concluded between the president and the Company.

Article 166 The vice president shall be nominated by the president and decided by the board of directors; vice president shall assist the president to carry out various work of the Company, accept the leadership by the president and be responsible to the president.

Article 167 If a senior management cause damage to others when he/she performs his/her duties to the Company, the Company shall bear liability for compensation. If a senior management act with intent or gross negligence, he/she shall also bear liability for compensation.

If a senior management is in violation of laws, administrative regulations, departmental rules or the Articles of Association when he performs his duties to the Company, leading to losses to the Company, such senior management shall make compensation for the losses.

Article 168 The senior management of the Company shall faithfully fulfill their duties and protect the best interests of the Company and all shareholders.

Should the senior management fail to faithfully fulfill their duties or violate their fiduciary obligations, thereby jeopardizing the interests of the Company and its public shareholders, they shall be held liable for compensation in accordance with the laws.

CHAPTER 15 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS AND SENIOR MANAGEMENT

Article 169 A person may not serve as director, and members of senior management of the Company if:

(1) he does not possess civil capacity or possess limited civil capacity;

(2) he has been convicted for corruption, bribery, infringement of property or misappropriation of property or disruption to the socialist economic order, or he has been deprived of his political rights due to a criminal offense, and in each case, less than a period of 5 year has lapsed since the sentence was served, or in cases where probation was declared, where a period of less than 2 years has lapsed since the date of expiration of the probation period;

(3) he is a former director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and is personally liable for the dissolution or liquidation of such company or enterprise, where a period of less than 3 years has lapsed since the date of completion of the dissolution or liquidation of such Company or enterprise;

(4) he is a former legal representative of a company or an enterprise the business license of which was revoked and to which a closure order was issued as a result of violation of laws and is personally liable for such revocation, where a period of less than 3 years has lapsed since the date of revocation of said business license and closure order;

(5) he has been designated as a judgment defaulter by a people's court due to failure to settle relatively large amount of debts upon maturity;

(6) he has been subjected to a prohibition penalty from entering the securities market by the China Securities Regulatory Commission, where the term has not yet expired;

(7) other circumstances stipulated by laws and regulations, including the Company Law and the Securities Law, and relevant laws and regulations of the place where the Company's shares are listed.

Article 170 Each director and senior management of the Company shall, in the exercise of his powers and in the discharge of his duties, exercise the care, diligence and skill(s) that a reasonably prudent person would exercise under comparable circumstances.

Article 171 The fiduciary duty of a director and senior management of the Company may not necessarily cease upon the conclusion of his term, and their obligations to keep the commercial secrets of the Company shall survive beyond the conclusion of his term. The duration of other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when a director or members of senior management of the Company leaves the office and the occurrence of the relevant event, and the situation and the circumstances under which his relation with the Company was ceased.

Article 172 A director and members of senior management of the Company who directly or indirectly has any material connected relationships in any contracts, transactions, or arrangements executed or proposed to be executed with the Company (except for contracts of service between the directors and members of senior management and the Company), shall, as soon as possible, disclose to the board of directors, the nature and extent of his connected relationships, regardless of whether or not such matters require the approval of the board of directors under the normal circumstance.

Except as otherwise provided by the securities listing rules, a director shall not vote on any resolution of the board of directors to approve any contract, transaction, or arrangement, or any other related proposal in which he/she or any of his/her close associates (as defined in the applicable securities listing rules in force from time to time) has a material interest, nor shall such director be counted in the quorum.

Unless the directors and members of senior management of the Company with connected relationships have made such disclosure to the board of directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the board of directors at a meeting in which such directors or members of senior management have not been counted into the quorum and voted at the meeting, the Company shall be entitled to rescind such contracts, transactions, or arrangements, except as to any other party which is deemed a bona fide party without knowledge of the violation of duties on the part of such directors and members of senior management.

Where any connected party of any directors and members of senior management of the Company possess connected relationships in any contracts, transactions or arrangements, such directors, president and other members of senior management shall also be deemed to be interested.

Article 173 The Company shall enter into a written contract with each director and member of senior management containing at least the following:

(1) an undertaking made by such director and member of senior management to the Company that he will comply with the provisions of the Company Law, the Articles of Association, the Codes on Takeovers and Mergers and Share Buy-backs, and other regulations formulated by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange, and an agreement that the Company shall enjoy the remedies provided in the Articles of Association and that neither the contract or his office is capable of assignment;

(2) an undertaking made by such director, president and member of senior management to the Company that he will comply with and perform his obligations to shareholders under the Articles of Association;

(3) provisions stipulated by relevant laws and regulations and the Hong Kong Listing Rules.

CHAPTER 16 FINANCIAL ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION

Article 174 The Company shall establish its financial and accounting systems and internal auditing system in accordance with the laws, administrative regulations and regulations of relevant government authorities of China.

Article 175 A financial report shall be prepared at the end of each financial year and shall be examined and verified according to laws. The accounting year of the Company shall adopt the Gregorian calendar year, that is, each accounting year shall commence on 1 January and end on 31 December of the Gregorian calendar year.

The aforesaid financial and accounting reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations, departmental rules, and the listing rules of the place where the Company's shares are listed.

The Company's financial report shall include the following financial and accounting statements as well as breakdown schedules:

(1) balance sheet;

(2) profit and loss statement;

(3) cashflow statement;

(4) description of the financial situation;

(5) statement of profit distribution

Article 176 The board of directors of the Company shall present to the shareholders, at each annual shareholders' meeting, such financial reports as required to be prepared by the Company in accordance with applicable laws, administrative regulations, departmental rules, normative documents, and the listing rules of the place where the Company's shares are listed.

Article 177 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days prior to the date of annual shareholders' meeting of shareholders. Each shareholder of the Company is entitled to obtain a copy of the financial reports referred to in this Chapter.

The Company shall, at least 21 days before the date of the annual shareholders' meeting of shareholders, deliver (i) the aforesaid report or the board of directors' report together with the balance sheet (including each document required to be attached to the balance sheet) and the income statement or income and expenditure account or (ii) the summary financial report by electronic means or otherwise to the overseas listed foreign shareholders.

Article 178 The Company shall publish financial reports twice in each fiscal year, i.e. publishing interim financial report within 60 days after the end of the first six months of the fiscal year, and publishing annual financial report within 120 days after the end of the accounting year.

For the disclosure of financial report by the Company, if it is otherwise required by laws, regulations or the regulatory authorities of the place where the Company's shares are listed, such requirements shall be complied with.

Article 179 The Company shall not establish account books other than those required by law. The assets of the Company shall not be deposited in any account opened under a personal name.

Article 180 When the Company distributes after-tax profit for the year, 10% of the profit shall be drawn and included in the statutory reserve fund. If the accumulative amount of the Company's statutory reserve fund reaches 50% or more of the registered capital of the Company, it may no longer be drawn.

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

After the Company draws statutory reserve fund from the after-tax profit, it may, based on the resolution of the shareholders' meeting, draw discretionary reserve fund from the after tax profit.

The after-tax profit after the Company makes up for losses and draws reserve fund shall be distributed according to the proportion of the shares held by shareholders, except otherwise stipulated in the Articles of Association.

If the shareholders' meeting violates the provisions of the preceding paragraph and distributes profits to shareholders before the Company makes up for losses and draws statutory reserve fund, shareholders must return the profit distributed in violation of the provisions to the Company.

The Company's shares held by the Company shall not participate in the distribution of profits.

Article 181 The capital reserve fund shall include the followings:

(1) any premium which exceeds the proceeds from issuance of shares at face value;

(2) any other income credited to the capital reserve fund as required by the finance department of the State Council.

Article 182 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production or operation or increase corporate capital. To cover the Company's losses by its reserve fund, it shall first apply its discretionary reserve fund and statutory reserve fund. If such losses still cannot be made up, the capital reserve fund may be applied in accordance with relevant regulations.

When the statutory reserve fund is transferred into capital, the retained reserve fund shall not be less than 25% of the registered capital of the Company before the transfer.

Article 183 After the shareholders' meeting reaches a resolution on profit distribution, the board of directors shall complete the distribution of dividends (or shares) within 2 months after the convening of the shareholders' meeting. If the specific proposal cannot be implemented within two months due to the provisions of laws, regulations or the l securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific proposal may be adjusted accordingly in light of such provisions and actual circumstances.

The Company shall appoint a receiving agent for holders of H shares. Such receiving agent shall collect on behalf of the relevant shareholders any dividends and other amounts payable by the Company in respect of the H shares.

Any receiving agent appointed by the Company shall satisfy the requirements of the laws or the stock exchange of the place of listing.

Article 184 The Company implements internal audit system .The leadership structure, duties and authorities, staffing, funding guarantees, utilization of audit findings, and accountability mechanisms for internal audit work shall be clearly defined.

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

Article 185 The internal audit department of the Company shall conduct supervision and inspection on the Company's business activities, risk management, internal control, and financial information.

The internal audit department shall be staffed with professional audit personnel and shall not be placed under the leadership of the finance department, nor shall it share offices with the finance department.

Article 186 The internal audit department shall be accountable to the board of directors. In the process of conducting supervision and inspection on the Company's business activities, risk management, internal control, and financial information, the internal audit department shall be subject to the supervision and guidance of the audit committee. Where the internal audit department discovers relevant major issues or clues, it shall report directly to the audit committee immediately.

Article 187 The internal audit department is responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall, based on the evaluation report issued by the internal audit department and reviewed by the audit committee, along with relevant materials, issue an annual internal control evaluation report.

Article 188 When the audit committee communicates with external audit entities, including accounting firms and national audit institutions, the internal audit department shall actively cooperate and provide necessary support and assistance.

Article 189 The audit committee shall participate in the appraisal of the head of internal audit.

CHAPTER 17 APPOINTMENT OF ACCOUNTING FIRM

Article 190 The Company shall retain an accounting firm that fulfills the requirements of the Hong Kong Listing Rules and other applicable regulations to conduct financial statement audits, net asset verifications, and other related consulting services. The term of engagement can be renewed upon expiry.

Article 191 The appointment of an accounting firm by the Company must be decided by shareholders' meeting, and the board of directors shall not appoint any accounting firm before a decision is made by shareholders' meeting.

Article 192 The Company promises providing true and complete accounting vouchers, accounting books, financial accounting reports and other accounting data to the employed accounting firms and shall not refuse to provide them, conceal anything or make a lie therein.

Article 193 The term of an accounting firm retained by the Company shall commence upon the conclusion of one annual shareholders' meeting and shall sustain until the conclusion of the next annual shareholders' meeting .

Article 194 In the event of a vacancy in the Company's accounting firm, the board of directors may retain an accounting firm to fill such vacancy prior to the convening of the shareholders' meeting. Such accounting firm may continue to act during the vacancy period if the Company has another incumbent accounting firm.

Article 195 Irrespective of the provisions in the contract concluded between the Company and the accounting firm, the shareholders' meeting may remove the accounting firm by an ordinary resolution before the term of the accounting firm expires. Notwithstanding such provisions, the accounting firm's entitlement to claim for damages arising out of its removal shall not be affected thereby.

Article 196 The remuneration of an accounting firm or the manner in which such firm is to be compensated shall be decided by the shareholders' meeting.

Article 197 The shareholders' meeting shall decide to retain, remove or discontinue the retention of an accounting firm.

Article 198 Prior notice shall be given to the accounting firm no less than 30 days in advance should the Company decide to remove such accounting firm or not to reappoint it. When the shareholders' meeting of the Company votes on the dismissal of an accounting firm, the accounting firm shall be permitted to state its opinions.

CHAPTER 18 MERGER AND DIVISION OF THE COMPANY

Article 199 In the event of a merger or division of the Company, the Company's board of directors shall submit a motion, which shall be approved in accordance with the procedures stipulated in the Articles of Association and go through relevant examination and approval formalities pursuant to laws. Shareholders who object to the merger or division proposal shall be entitled to request that the Company or the consenting shareholders acquire such dissenting shareholders' shares at a fair price. The content of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.

Article 200 The merger of the Company may take merger by absorption or merger by new establishes.

Merger by absorption means a company absorbs other companies, and the absorbed company is dissolved. Merger by new establishes means two or more companies are merged to set up a new company, and the merged companies are dissolved.

When the Company merges with a company in which it holds more than 90% of the shares, the merged company shall not be required to pass a resolution of the shareholders' meeting, but it shall notify other shareholders, who have the right to request the Company to acquire their equity or shares at a reasonable price.

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

If a merge is effected in accordance with the provisions of the preceding paragraph without a resolution of the shareholders' meeting, the merger shall be subject to a resolution of the board of directors.

Article 201 In the case of a merger, the parties to the merger shall sign a merger agreement and prepare a balance sheet and a property list. The Company shall notify creditors within 10 days from the date when the merger resolution is reached and shall publicize it on the Company's designated information disclosure media or the National Enterprise Credit Information Publicity System within 30 days. Within

30 days from the date of receipt of the notice, or within 45 days from the date of failure to receive the notice, creditors may request the Company to pay off the debts or provide corresponding guarantee.

Article 202 When the Company conducts a merger, the creditor's rights and debts of the parties to the merger shall be inherited by the merging company or newly established company after the merger.

Article 203 Where there is a division of the Company, its assets shall be divided accordingly.

In the event of a division, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement on the Company's designated information disclosure media within 30 days after the date of the Company's division resolution.

The joint and several liabilities for the debts of the Company incurred prior to the division shall be assumed by the companies formed following the division as agreed, unless otherwise specified by a written agreement on debt repayment reached by the Company with the creditors before the separation.

Article 204 The Company needs to prepare a balance sheet and a property list when it is necessary to reduce its registered capital.

The Company shall notify creditors within 10 days from the date of reaching the resolution to reduce the registered capital, and shall publicize it on the Company's designated information disclosure media within 30 days. Within 30 days from the date of receipt of the notice, or within 45 days from the date of failure to receive the notice, creditors shall have the right to request the Company to pay off the debts or provide corresponding guarantee.

The registered capital of the Company after the capital reduction shall not fall below the statutory minimum amount.

Article 205 Where the Company still sustains losses after covering them in accordance with Article 180 of the Articles of Association, it may reduce its registered capital to cover such losses.

Where registered capital is reduced to cover losses, the Company shall not make any distribution to shareholders, nor shall it release any shareholder from their obligation to pay up capital contributions or shares.

Where registered capital is reduced pursuant to the preceding paragraph, the provisions of paragraph 2 of Article 204 of the Articles of Association shall not apply, provided that the Company shall, within thirty days from the date the shareholders' meeting passed a resolution to approve the reduction of registered capital, publish an announcement in the Company's designated information disclosure media or on the National Enterprise Credit Information Publicity System.

Following any reduction of registered capital by the Company pursuant to the preceding two paragraphs, no profit shall be distributed until the aggregate amount of the statutory reserve fund and the discretionary reserve fund reaches fifty percent of the Company's registered capital.

Article 206 Where the registered capital is reduced in violation of the provisions of the Company Law, the shareholders shall return the funds received by them, and any reduction or release of a shareholder's capital contribution shall be restored to its original state. If losses are caused to the Company, the shareholders and the responsible directors, supervisors, and senior management shall bear liability for compensation.

Where the Company issues new shares to increase its registered capital, shareholders shall not enjoy pre-emptive rights to subscribe for the new shares, unless the Articles of Association provide otherwise or the shareholder's meeting resolves that shareholders shall enjoy pre-emptive rights.

Article 207 Changes in registration particulars of the Company caused by merger or division must be registered with the Zhejiang Provincial Administration for Market Regulation in accordance with law. Cancellation of the Company shall be registered in accordance with the law when the Company is dissolved. Incorporation of the Company shall be registered when a new company is incorporated in accordance with law.

The Company shall register the change of its registered capital with the relevant company registry.

CHAPTER 19 DISSOLUTION AND LIQUIDATION OF THE COMPANY

Article 208 The Company shall be dissolved and liquidated according to laws upon any of the following circumstances:

(1) A resolution for dissolution is passed by the shareholders' meeting;

(2) A merger or division of the Company for which a dissolution becomes necessary;

(3) business license is terminated in accordance with the laws, or the business is ordered to close or terminated;

(4) the shareholders holding more than 10% of the voting rights of the Company request the court to dissolve the Company, when the Company faces serious difficulties in business and operations that its further existence would seriously harm the interests of the shareholders, which has become unavoidable after all other solutions have been exhausted;

(5) when any other grounds for dissolution as stipulated by laws, regulations and the Articles of Association arise.

Where the grounds for dissolution set out in the preceding paragraph occur, the Company shall, within ten days, publicize such grounds through the National Enterprise Credit Information Publicity System.

Article 209 If the Company is in any of the circumstances as mentioned in item (1) and (2) of Article 208 of the Articles of Association and has not yet distributed its assets to shareholders, it may survive through amending the Articles of Association.

The amendments to the Articles of Association in accordance with the provisions of the preceding paragraph shall be adopted by shareholders present at the meeting of shareholders meeting, who represent more than 2/3 of the voting rights.

Article 210 If the Company is to be dissolved in accordance with the provisions of Article 208 (1), (3), (4) and (5), it shall establish a liquidation committee within 15 days from the date when dissolution cause appears, and began to liquidate. The directors shall be the liquidation obligors, and the liquidation committee shall be composed of directors or the persons as determined at a shareholders meeting. If a liquidation committee is not set up within specified time limit for liquidation, creditors may apply to the people's court to appoint relevant personnel to form a liquidation committee for liquidation.

Article 211 The liquidation committee shall, within 10 days of its establishment, notify the creditors, and, within 60 days of its establishment, publish announcements on the Company's designated information disclosure media or the National Enterprise Credit Information Publicity System. The liquidation committee shall register the debts receivable by the creditors.

Creditors shall, within 30 days of receipt of the notice, or for creditors who have not personally received such notice, shall within 45 days of the date of the announcement, contact the liquidation committee to claim their rights.

In the period of declaring claims, the liquidation committee may not pay any debts to creditors.

Article 212 During liquidation, the liquidation committee shall exercise the following functions and powers:

(1) to organize the Company's assets and prepare a balance sheet and an inventory of assets respectively;

(2) to notify or to publish an announcement to the creditors;

(3) to dispose of any continuing businesses of the Company in connection with the liquidation;

(4) to pay outstanding taxes and tax payment incurred in the process of liquidation;

(5) to settle claims and debts; to organize the remaining assets subsequent

(6) to the settlement of the Company's debts;

(7) to represent the Company in any civil proceedings.

Article 213 Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to the shareholders meeting or the relevant competent authorities.

Upon the respective payment of liquidation costs, wages for employees, social insurance and statutory compensations, outstanding taxes and loans, and pay off debts, surplus assets of the Company shall be distributed to shareholders in accordance with their proportion of shares held.

During the liquidation period, the company continues to exist, but shall not carry out any business activities irrelevant to the liquidation. The Company's property, prior to the settlement of debts in accordance with the preceding Article, will not be allocated to shareholders.

Article 214 The liquidation committee shall immediately apply to the people's court for a declaration of bankruptcy if it becomes aware, having liquidated the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full in an event of dissolution. After the Company's bankruptcy application is accepted by the people's court, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 215 Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the shareholders meeting or the relevant competent authorities for confirmation.

The liquidation committee shall, within 30 days of such confirmation from the shareholders' meeting or the relevant competent authorities, submit the aforementioned documents to the Zhejiang Provincial Administration for Market Regulation for an application for a cancellation of registration of the Company, and publish an announcement in respect of the termination of the Company.

Article 216 The members of the liquidation committee shall be loyal to their duties and perform their liquidation obligations in accordance with the law.

If the members of the liquidation committee cause losses to the Company due to their neglect to perform their liquidating functions, they shall bear the liability for compensation. If the members of the liquidation committee cause losses to creditors due to intentional or gross negligence, they shall bear the liability for compensation.

Article 217 If the Company is declared bankrupt according to law, the bankruptcy liquidation shall be carried out in accordance with the law on enterprise bankruptcy.

CHAPTER 20 PROCEDURES FOR AMENDING THE ARTICLES OF ASSOCIATION

Article 218 In any of the following circumstances, the Company shall amend the Articles of Association:

(1) after Company Law or relevant laws and administrative regulations have been amended, the matters stipulated in the Articles of Association are in conflict with the provisions of the revised laws and administrative regulations;

(2) the circumstances of the Company have changed, which are inconsistent with the matters recorded in the Articles of Association;

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

Article 219 If the amendments to the Articles of Association requires approval from competent authorities, it shall be submitted to relevant competent authorities for approval ; if the amendments involve matters of company registration, it shall go through registration procedures for changes in accordance with the laws.

Article 220 The board of directors shall revise the Articles of Association in accordance with the resolutions of the shareholders meeting to amend the Articles of Association and the examination and approval opinions of the relevant competent authorities.

Article 221 If the amendments to the Articles of Association are within the scope of information that must be disclosed as required by laws and regulations, they shall be made public according to the provisions.

CHAPTER 21 NOTICE AND ANNOUNCEMENT

Article 222 The Company's notice shall be given in the following form:

(1) by hand;

(2) by mail;

(3) by facsimile or electronic means;

(4) in compliance with the laws, administrative regulations and the relevant listing rules of the stock exchange in where the Company's stock is listed, by publishing on the designated websites of the Company and the Stock Exchange of Hong Kong;

(5) through public announcement;

(6) by other means agreed upon by the Company or the recipient in advance or approved by recipient after receipt of the notice;

(7) by other means approved by the regulatory authorities of the place where the Company's stock is listed or other forms prescribed in the Articles of Association.

Article 223 Unless the context otherwise requires, references to "announcement" in the Articles of Association shall mean any notice given by the Company to holders of overseas listed foreign shares. Where such notice is issued by way of announcement, it shall, in accordance with the requirements of the local listing rules, be submitted electronically to the Hong Kong Stock Exchange on the same day via its electronic publication system for immediate publication, so as to be published on the website of the Hong Kong Stock Exchange. Such announcement shall also be published on the website of the Company.

Article 224 Unless otherwise stated in the Articles of Association, the various ways of sending notices specified in the preceding paragraph shall apply to the notices of the shareholders' general meetings, meetings of the board of directors and the meetings of the Board of Supervisors convened by the Company.

Article 225 If a notice of the Company is sent by hand, it shall be signed (or sealed) by the person served on the service receipt, and the date on which the recipient sign the document shall be the date of service; if a notice of the Company is sent by post, the 48th hour from the date when it is sent to the postal office shall be the date of service; if a notice of the Company is made by way of public announcement, the date on which the announcement is published for the first time shall be the date

of service; if a notice of the Company is sent by facsimile, the date when it is issued shall be the date of service; if a notice of the Company is made by e-mail, the date on which it is issued shall be the date of service.

Article 226 If, due to an accidental omission, the notice of a meeting is not served to the person who is entitled to get the notice or such person has not received the notice, the meeting and the resolutions reached at the meeting shall not be invalidated thereof.

CHAPTER 22 RESOLUTION OF DISPUTES

Article 227 Any dispute arising between the Company and its shareholders, directors or senior management in connection with the matters stipulated in the Articles of Association shall first be settled through negotiation. If negotiation fails, either party shall have the right to submit the dispute to the competent people's court at the place where the Company is registered for litigation.

CHAPTER 23 SUPPLEMENTARY PROVISIONS

Article 228 Definitions:

For the purpose of the Articles of Association, references to the "accounting firm" shall bear the same meaning as the "auditor".

For the purpose of the Articles of Association, references to "related" and "related parties" shall bear the same meaning as "connected" and "connected persons".

Article 229 The board of directors may formulate specific Article(s) in accordance with the provisions of the Articles of Association. Such Article(s) shall not conflict with the provisions of the Articles of Association.

Article 230 The Articles of Association are prepared in both Chinese and English versions. In the case of any discrepancies between these versions, the Chinese version last approved by and registered with the Zhejiang Provincial Administration for Market Regulation shall prevail.

Article 231 The right of interpretation of the Articles of Association shall be vested in the board of directors of the Company. Any matters unspecified in the Articles of Association shall be submitted by the board of directors of the Company to shareholders at the shareholders meeting for approval.

Article 232 The appendices to the Articles of Association shall include the Rules of Procedure for the Shareholders' Meeting and the Rules of Procedure for the Board of Directors.

Article 233 References to "over", "within" and "no more than" in the Articles of Association include the relevant figures themselves, and References to "exceed", "less than" and "except" do not include the relevant figures themselves.

Article 234 In the event of any inconsistency between the Articles of Association and the relevant provisions of the Hong Kong Listing Rules and other applicable laws, regulations, and normative documents as promulgated from time to time, the relevant provisions of the Hong Kong Listing Rules and such other applicable laws, regulations, and normative documents shall prevail.