Chifeng Jilong Gold Mining Group Limited

ARTICLES OF ASSOCIATION

November 2026

The Fifth Amended Articles of Association

(Adopted by a special resolution passed at 2026 second extraordinary general meeting on 16 November 2026)
(The Chinese version of the Articles of Association of the Company shall prevail and no English or other translation thereof shall operate to vary or affect such interpretation.)

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CHAPTER I GENERAL PROVISIONS

Article 1 In order to protect the lawful interests of Chifeng Jilong Gold Mining Group Limited (the "Company"), its shareholders, employees and creditors, and regulate the organization and acts of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Shares on the Shanghai Stock Exchange, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Guidelines for the Articles of Association of Listed Companies and other relevant provisions.

Article 2 The Company is a joint stock company with limited liabilities established in accordance with the Company Law of the People's Republic of China and other applicable regulations. The Company was established by converting a limited liability company into a joint stock company with limited liability with the approval of the Reply Regarding the Establishment of Guangzhou Baolong Special Vehicle Co., Ltd. (Sui Gai Gu Zi (2000) No. 10) issued by the Guangzhou City Commission for Restructuring the Economic System. On August 23, 2000, it was registered with the Guangzhou City Administration for Industry and Commerce and obtained its business license with the registration number of 4401011107188. The Company has changed its name to Chifeng Jilong Gold Mining Group Limited and its unified social credit code is 91150000708204391F.

Article 3 On February 27, 2004, with the approval of the China Securities Regulatory Commission (the "CSRC") (Zheng Jian Fa Xing Zi [2004] No. 23), the Company issued 25,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed and traded on the Shanghai Stock Exchange (the "SSE") on April 14, 2004.

On December 19, 2024, upon the filing with the CSRC and with the approval of the Listing Committee of The Stock Exchange of Hong Kong Limited (the "Stock Exchange", together with the "SSE", the "Stock Exchanges"), the Company issued 236,499,800 overseas listed foreign shares (the "H Shares") (including 30,847,800 H Shares issued upon exercise of the Over-allotment Option) pursuant to an initial public offering, which were listed on the Main Board of the Stock Exchange on March 10, 2025.

Article 4 The registered name of the Company:

Chinese name: 赤峰吉隆黄金矿业集团股份有限公司

English name: Chifeng Jilong Gold Mining Group Limited

Article 5 The Company's domicile: Fumin Village, Sidaowanzi Town, Aohan, Chifeng, Inner Mongolia Autonomous Region;

Postal code: 024300

Article 6 The registered capital of the Company is RMB2,211,313,909.

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

Article 8 The legal representative of the Company shall be a director and a co-president of the Company.

Where the director and co-president serving as the legal representative resigns, he or she shall be deemed to have resigned as the legal representative at the same time.

Where 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 9 The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company.

The limitation on the functions and powers of the legal representative in the Articles of Association or by the general meeting shall not be asserted against a bona fide counterpart.

Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.

Article 10 The entire capital of the Company shall be divided into shares of equal value. The shareholders are responsible for the Company to the limit of the shares they have subscribed for. The Company is responsible for its debts to the limit of all of its assets.

Article 11 From the date on which it becomes effective, the Articles of Association shall constitute a legally binding document that regulates the organization and acts of the Company and the rights and obligations between the Company and its shareholders and between shareholders inter se and are binding upon the Company and its shareholders, directors and senior management members. Shareholders may sue shareholders; shareholders may sue directors and senior management members of the Company; shareholders may sue the Company; and the Company may sue shareholders, directors and senior management members in accordance with the Articles of Association.

For the purpose of the preceding paragraph, the term "sue" shall include the institution of proceedings in a court or the application to an arbitration institution for arbitration.

Article 12 For the purposes of these Articles of Association, "senior management personnel" shall include the Company's president, co-president, vice president, chief financial officer, secretary of the board of directors and such other persons as determined by the board of directors.

CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS

Article 13 The business objectives of the Company are: taking maximizing the interests of all shareholders as the fundamental goal, specializing in the mining and smelting of gold mines with the focus on high-quality domestic and overseas gold mine resources so as to be a dedicated and professional gold mining company; actively exploring the application of new technologies and processes to exploit mineral resources efficiently; operating with people-oriented, attracting talents and building a high-quality and professional operation team to vigorously promote management innovation; actively undertaking social responsibilities, attaching great importance to environmental protection, caring about community welfare and public welfare to ensure the sustainable and healthy development of the Company and establish a corporate image full of the characteristics of the times.

Article 14 As approved by the company registration authority, the business scope of the Company includes: mining, processing, purchase and sale of non-ferrous metals; investment and management of the mining industry and other industries in which investment is permitted by the state; import and export of goods or technologies.

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 15 The Company's shares shall be in the form of registered share certificates. The Company's shares may be in paper form or in uncertificated form. Where the issuance, trading and registration of the Company's shares involve uncertificated arrangements, the separate provisions of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed shall apply.

In addition to the particulars required by the Company Law, the share certificates of the Company shall also set out such other particulars as may be required by the stock exchanges on which the Company's shares are listed.

The Company may issue overseas listed foreign shares in the form of foreign depository receipts or other derivative means in accordance with the laws and usual practice for securities registration and depository in the place where the Company's shares are listed.

Article 16 The issuance of the shares of the Company shall be conducted in the principle of openness, fairness and justness, and each share of the same class is entitled to equal rights.

For shares issued at the same time and within the same class, it is issued in the same conditions and price; and the price paid by subscribers for each share is the same.

Article 17 All par value stock issued by the Company, including A Shares and H Shares, shall have nominal values denominated in RMB, with each share having a nominal value of RMB1.00. The shares issued by the Company and listed on the SSE are hereinafter referred to as the "A Shares" and the shares issued by the Company and listed on the Stock Exchange are hereinafter referred to as the "H Shares"

Article 18 The A Shares issued by the Company shall be deposited with Shanghai Branch of China Securities Depository and Clearing Corporation Limited in a centralized way. The H Shares issued by the Company shall be deposited at the custodian company subordinated to Hong Kong Securities Clearing Company Limited in accordance with the laws and practices of securities registration and depository of the place where the shares of the Company are listed and may be held by a shareholder in his/her name.

Article 19 The Company was established by way of promotion. The promoters, the methods and time of capital contribution at the time of establishment of the Company are as follows:

Promoter	Method of capital contribution	Time of capital contribution
Guangdong Jin'an Automobile Industrial Engineering Company Limited (廣東省金安汽車工業製造有限公司)	Monetary funds	1998-6-10
Huang Yizhen (黃乙珍)	Monetary funds	1998-6-10
Yang Wenjiang (楊文江)	Monetary funds	1998-6-10
Yang Wenying (楊文英)	Monetary funds	1998-6-10
Yang Jinpeng (楊金朋)	Monetary funds	1998-6-10

The total number of shares issued upon the establishment of the Company was 65,579,800 shares with par value of RMB1.00 per share.

Article 20 The total share capital of the Company shall be 2,211,313,909 shares, all of which shall be ordinary shares, including 1,663,911,378 A shares, representing 75.25% of the total share capital of the Company, and 547,402,531 H shares, representing 24.75% of the total share capital of the Company.

Article 21 The Company and its subsidiaries (including the Company's affiliated enterprises) shall not provide financial assistance in the form of gifts, advances, guarantees or borrowings to other people for the acquisition of the Company's shares.

Section 2 Increase/Decrease and Repurchase of Shares

Article 22 The Company may, based on its operating and development needs and in accordance with the laws and regulations and the resolution of any general meeting, increase its registered capital by the following methods:

(I) an issue of shares to unspecified persons;

(II) an issue of shares to specified persons;

(III) offering of bonus shares to existing shareholders;

(IV) the conversion of provident funds into share capital;

(V) placement of new shares to existing shareholders; and

(VI) any other methods governed by laws and administrative regulations and the securities regulatory authorities in the place where the shares of the Company are listed.

Where the Company issues new shares, convertible corporate bonds, depositary receipts or other financial products that are convertible into newly issued shares of the Company, the issuance and conversion (including conversion into shares, redemption/exchange, and exercise) of such products, as well as any resulting change in the Company's share capital, shall be subject to the applicable laws and regulations, the securities regulatory rules of the places where the Company's shares are listed, the Articles of Association, and the terms of the relevant product documents.

Article 23 The Company may reduce its registered capital. If the Company reduces its registered capital, it shall do so by the procedures set forth in the Company Law of the People's Republic of China and other related regulations and the Articles of Association.

Article 24 In accordance with applicable laws, administrative regulations, regulations of the authorities and the Articles of Association, the Company shall not purchase its own shares other than in any of the following circumstances:

(I) reducing its registered capital;

(II) merging with another company which holds shares in the Company;

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

(IV) acquiring its own shares at the request of its shareholders who vote at general meeting against a resolution regarding a merger or separation;

(V) utilizing the shares for conversion of corporate bonds which are convertible into shares issued by a listed company;

(VI) maintaining corporate value and shareholders' interests by the Company as and when necessary;

(VII) such other circumstances as permitted by laws and administrative regulations.

Except for the aforesaid circumstances, the Company shall not engage in any activities of purchasing its own shares.

Article 25 The Company may repurchase its shares by an open centralized transaction method or other methods as permitted by laws and regulations, the CSRC and the securities regulatory authorities and the other securities exchange(s) in the place where the shares of the Company are listed, subject to compliance with the requirements prescribed by applicable laws, administrative regulations, regulations of the authorities and securities regulatory rules of the place where the shares of Company are listed.

The Company's repurchase of its own shares under the circumstance as stipulated in items 1(III), (V) or (VI) of Article 24 of the Articles of Association shall be conducted by an open centralized transaction method.

Article 26 The Company's purchase of its own shares under the circumstances as stipulated in items 1(I) and (II) of Article 24 of the Articles of Association shall be subject to a resolution of the general meeting; the Company's purchase of its own shares under the circumstances as stipulated in items 1(III), (V) or (VI) of Article 24 of the Articles of Association may be subject to a resolution of the meeting of the board of directors with more than two thirds of Directors present, subject to compliance with the applicable securities regulatory rules of the place where the shares of the Company are listed.

Purchasing its own shares by the Company shall be subject to the information disclosure obligations under the Securities Law and the regulations of the stock exchange and the rules of other securities regulatory authorities of the place where the shares of the Company are listed.

The shares purchased by the Company under the circumstance stipulated in the first paragraph of Article 24 shall be cancelled within ten days upon the date of repurchase of shares; the shares shall be transferred or cancelled within six months if the repurchase of shares is made under the circumstances stipulated in either item (II) or (IV); and the shares held in total by the Company after the repurchase under any of the circumstances stipulated in item (III), (V) or (VI) shall not exceed ten percent of the Company's total issued shares, and shall be transferred or cancelled within three years.

If there are other provisions in the laws and regulations or the listing rules of the place where the shares of the Company are listed on matters relating to the aforesaid share repurchases, such provisions shall prevail.

Section 3 Transfer of Shares

Article 27 Shares of the Company shall be transferred in accordance with the laws.

Shares of the Company can be transferred in accordance with the laws. Restriction, reduction and other changes of shares held by shareholders, directors and senior management members of the Company shall comply with the Company Law, the Securities Law, the Rules Governing the Listing of Shares on the SSE, the Hong Kong Listing Rules and relevant requirements on share changes of the CSRC and the stock exchange and regulatory authorities of the place where the shares of the Company are listed.

All transfer of H Shares shall be executed with a written instrument of transfer in a general or ordinary form or in other format acceptable to the board of directors (including the standard transfer format or form of transfer that the Stock Exchange may provide from time to time); the instrument of transfer may be signed by hand only or affixed with the Company's valid seal (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house (the "Recognized Clearing House") as defined in the relevant ordinances in force from time to time under the laws of Hong Kong, or its agents, the instrument of transfer may be signed by hand or by machine imprinted signatures. All instruments of transfer shall be kept at the legal address of the Company or other place designated by the board of directors from time to time.

Subject to and within the scope of application of the rules for a Paperless Securities Market, shares may be evidenced and transferred by electronic means, and no paper documents shall be required for such purpose.

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

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

Directors and the senior management members of the Company shall declare to the Company their shareholdings in the Company and any changes of such shareholdings; during the time of assumption of office, they shall confirm not to transfer more than twentyfive percent of the total shares of the same class they hold in the Company annually during their tenure; and they shall not transfer the shares they held within one year from the date on which the Company's shares are listed and traded at the stock exchange, nor within six months after their resignation from their positions with the Company.

If laws, administrative regulations or listing rules of the stock exchange of the place(s) where the shares of the Company are listed provide otherwise for the transfer of the Company's shares held by a shareholder, such rules shall prevail.

Article 30 If a Director, or senior management member of the Company, or a shareholder holding more than five percent of the shares sells the shares of the Company or other securities with the nature of equity within six months after buying those shares or other securities with the nature of equity, or buys the shares or other securities with the nature of equity within six months after selling those shares or other securities with the nature of equity, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the board of directors of the Company. However, the following circumstances shall be excluded where a securities company underwrites unsold shares, thereby holding more than five percent of the shares or where the provisions of the CSRC are applicable.

Shares or other securities with an equity nature held by directors, senior management members and individual shareholders as mentioned in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents, children and through other people's accounts.

If the board of directors of the Company fails to implement in accordance with the provisions set forth in the first paragraph of this Article, shareholders are entitled to request the board of directors to implement within thirty days. If the board of directors of the Company fails to implement within the aforesaid time limit, shareholders are entitled to initiate legal proceedings directly in the people's court in their personal capacity in the interests of the Company.

If the board of directors of the Company fails to implement in accordance with the provisions set forth in the first paragraph of this Article, the responsible directors shall bear joint liabilities in accordance with the laws.

CHAPTER IV SHAREHOLDERS AND THE GENERAL MEETING

Section 1 General Provisions for Shareholders

Article 31 The Company shall keep a register of members according to the evidence provided by the securities registration and clearing authority. The register of members shall be the sufficient evidence of the shareholders' shareholding in the Company. The original register of holders of H shares listed in Hong Kong shall be maintained in Hong Kong and made available for shareholders' inspection, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the requirements of the securities regulatory rules of the place where the shares of the Company are listed. Any shareholder who is registered in, or any person requests to have his/her name entered into, the register of shareholders may, if his/her share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. If a holder of A Shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with the relevant provisions of the Company Law. If a holder of H Shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of H Shares is maintained.

Shareholders have rights and assume obligations in proportion to the class of shares they hold; Shareholders who hold the same class of shares shall enjoy equal rights and assume the same obligations.

Article 32 When the Company convenes a general meeting, distributes dividends, commences liquidation proceedings or engages in other activities requiring the identification of shareholders, the board of directors or the convener of a general meeting shall decide the date of record. The shareholders whose names appear on the register of members at the close of trading on the date of record are entitled to the relevant rights of shareholders.

Article 33 The shareholders of the Company shall be entitled to the following rights:

(I) to be entitled to dividends and other forms of distribution in proportion to the number of shares held;

(II) the right to propose, hold, convene and preside over, to attend or appoint a proxy to attend general meetings and to speak and exercise the corresponding voting rights in accordance with the laws, unless individual shareholders are required by the securities regulatory rules of the place where the shares are listed or applicable laws and regulations to abstain from voting on individual matters;

(III) to supervise and manage the business activities of the Company and to put forward proposals or raise inquiries;

(IV) to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;

(V) to review and copy the Articles of Association, the register of members, minutes of general meeting, resolutions of the board of directors and financial and accounting reports, and to review the Company's accounting books and accounting documents (for shareholders who meet the requirements);

(VI) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in accordance with the number of shares held;

(VII) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, to require the Company to acquire the shares held by them;

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

Article 34 The shareholder who asks to review and copy the information mentioned in the proceeding Article or make a request for information shall comply with the provisions of laws and administrative regulations including the Company Law and the Securities Law.

If a shareholder requests to review the information mentioned in the previous paragraph or to obtain relevant materials, they should submit a written request to the Company, stating the purpose, and provide written documents and other relevant proof documents that prove their ownership of the Company's shares and the quantity of their shareholding. After the Company verifies the shareholder's identity and reviews the purpose of the request, it will provide the materials at the Company's office location. Copying, scanning or taking photos of the material is not allowed without the Company's permission. If the content involves the Company's trade secrets, inside information, personal privacy of relevant personnel, violations of the principle of fairness for all shareholders in information disclosure, or if the shareholder has other improper purposes, the Company may refuse to provide the requested information. If a shareholder requests to review or copy the Company's relevant documents and materials, they must first sign a confidentiality agreement with the Company. Shareholders and their entrusted intermediaries should abide by the relevant laws, administrative regulations regarding the protection of state secrets, trade secrets, personal privacy, and personal information, and bear the legal responsibility for disclosing confidential information. The Company should establish a smooth and effective communication channel with shareholders to ensure their right to know about major Company matters, participate in decision-making, and exercise supervision rights.

Article 35 If a resolution of the general meeting or the board of directors of the Company violates any law or administrative regulation, the shareholder shall have the right to petition to a court to invalidate the resolution.

If the procedures for convening, or the method of voting at a general meeting or a meeting of the board of directors are in breach of laws, administrative regulations and the Articles of Association, or the content of a resolution violates the Articles of Association, shareholders shall have the right to petition to the People's Court to revoke the resolution within sixty days from the date of the adoption of such resolution. However, this does not apply if such procedures for convening the shareholders' meeting and the board meeting, or the voting thereat, have only minor flaws that have no substantial impact on the resolution.

Where the board of directors, shareholders and other stakeholders dispute the validity of a resolution of a shareholders' meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, such as a cancellation of a resolution, the stakeholders shall execute the resolution of the shareholders' meeting. The Company, its directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.

Where the People's Court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with laws, administrative regulations, the securities regulating rules where the securities of the Company were listed and stock exchanges, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfil its obligations to disclose the information accordingly.

Article 36 A resolution of the shareholders' meeting or board meeting of the Company shall not be valid under any of the following circumstances:

(I) no shareholders' meeting or board meeting has been convened to pass the resolution;

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

(III) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or these Articles of Association;

(IV) the number of persons or the number of voting rights held by them voting for the resolution does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or these Articles of Association.

Article 37 If a director or any senior management member (other than members of the Audit and Supervision Committee) of the Company violates any law or administrative regulation or breaches the Articles of Association in performing his or her duties, causing losses to the Company, shareholders holding 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall have the right to request the Audit Committee in writing to institute a legal action in a people's court; if a member of the Audit and Supervision Committee violates any law or administrative regulation or breaches the Articles of Association in performing its duties, causing losses to the Company, such aforementioned shareholders may request the board of directors in writing to institute a legal action in a people's court.

If the Audit and Supervision Committee or the board of directors refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within 30 days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action in a people's court in their own names in the interests of the Company.

In the event that a third party infringes upon the legal interests of the Company, thereby causing the Company to sustain a loss, the shareholders, as specified in the first paragraph of this Article, may institute a legal action in a people's court pursuant to the first two paragraphs hereinabove in this Article.

In the event the directors and senior management of a wholly-owned subsidiary of the Company violate the law, administrative regulations or the provisions of these Articles of Association in performing their duties, and incur a loss to the Company, or in the event the legal interests of a wholly-owned subsidiary of the Company are violated by other parties and a loss is incurred, shareholders, either individually or jointly holding more than 1% of the Company's shares for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Act, submit a written request to the Board of Supervisors or the board of directors of the wholly-owned subsidiary for commencing legal proceedings in the People's Court, or directly file a lawsuit with the People's Court in their own name.

If a wholly-owned subsidiary of the Company does not have a Board of Supervisors or supervisors, but has an Audit and Supervision Committee, it shall be executed in accordance with the provisions of paragraphs 1 and 2 of this Article.

Article 38 If a director or any senior management member violates laws, administrative regulations or the Articles of Association, thereby causing losses to the shareholders, the shareholders may institute legal proceedings to the people's court.

Article 39 The shareholders of the Company shall assume the following obligations:

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

(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;

(III) not to withdraw the share capitals unless required by the laws and regulations;

(IV) not to abuse the shareholder's rights so as to damage the interests of the Company or those of any other shareholders; not to abuse the independent legal person status of the Company and the limited liability owed by the shareholders so as to damage the interests of the Company's creditors;

(V) other obligations imposed by laws, administrative regulations and the Articles of Association.

Article 40 Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability owed by the shareholders for the purposes of evading from making debt repayments, 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.

Section 2 Controlling Shareholders and Actual Controllers

Article 41 The controlling shareholders and de facto controllers of the Company shall exercise their rights and fulfil their obligations in accordance with laws, administrative regulations, the requirements of the CSRC and stock exchanges to safeguard the interests of the Company.

Article 42 Controlling shareholders and de facto controllers of the Company shall comply with the following provisions:

(I) to exercise their rights as shareholders in accordance with the law and not to abuse their control or use their connected relationship to prejudice the legitimate interests of the Company or other shareholders;

(II) to strictly fulfil their public statements and various undertakings and not to change or waive such statements and undertakings;

(III) to fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur;

(IV) not to appropriate the Company's funds in any way;

(V) not to order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations;

(VI) not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts;

(VII) not to prejudice the legitimate interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means;

(VIII) to ensure the integrity of the Company's assets, and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way;

(IX) laws, administrative regulations, and the securities regulating rules where the securities of the Company were listed, business rules of stock exchanges and other requirements of these Articles of Association.

If a controlling shareholder or actual controllers of the Company does not act as a Director of the Company but actually executes the affairs of the Company, the provisions of the Articles on the duties of loyalty and diligence of Directors shall apply.

Where a controlling shareholder or de facto controller of the Company instructs a director or senior officer to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior officer.

Article 43 A controlling shareholder or actual controllers shall maintain control over the Company and the stability of its production operations if they pledge the Company's shares held or effectively controlled by them.

Article 44 In the event of any transfer of the Company's shares held by a controlling shareholder or actual controllers they shall comply with the restrictive provisions regarding the transfer of shares stipulated under the laws, administrative regulations and the securities regulating rules where the securities of the Company were listed and the stock exchange, as well as the undertakings they have made in respect of restrictions on share transfer.

Section 3 General Provisions for General Meetings

Article 45 The shareholders' meeting of the Company is composed of all shareholders. The general meeting, as the organ of authority of the Company, shall have the following functions and powers in accordance with the laws:

(I) to elect and replace directors, and make decisions on the remuneration of the relevant directors;

(II) to consider and approve the report of the board of directors;

(III) to consider and approve the profit distribution plans and the plans for making up losses of the Company;

(IV) to pass resolutions on the issuance of the Company's stocks, as well as other matters that lead to an increase or decrease of the Company's registered capital;

(V) to pass resolutions on the issue of corporate bonds;

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

(VII) to amend the Articles of Association;

(VIII) to pass resolutions on the engagement, dismissal of any accounting firm engaged in the audit work of the Company;

(IX) to consider matters relating to guarantees under Article 46 of the Articles of Association;

(X) to consider matters relating to the purchase or sale by the Company within one year of material assets valued at more than 30% of the Company's latest audited total assets of the Company;

(XI) to consider any change in the use of offer proceeds;

(XII) to consider and approve any share incentive scheme and the employee stock ownership plan;

(XIII) review major transaction matters such as outbound investments, asset mortgages, entrusted wealth management, and external donations, which are required to be submitted to the general meeting for deliberation in accordance with the provisions of laws and regulations and the regulatory rules of the relevant stock exchange;

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

Shares, corporate bonds, and corporate bonds convertible into shares may be issued by a resolution of the Board as authorized by the general meeting, the specific implementation of which shall comply with the laws, administrative regulations and the securities regulating rules where the securities of the Company were listed.

Unless otherwise provided by the laws, administrative regulations and the securities regulating rules where the securities of the Company were listed, the functions and powers of the above-mentioned general meeting shall not be delegated through authorization to the board of directors or any other body or individual.

Article 46 The following external guarantees given by the Company shall be examined and approved by the general meeting:

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

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

(III) any accumulated guarantee amount provided within 12 months, the guarantees given by the Company to others during the year exceeding 30% of the latest audited total assets of the Company;

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

(V) the amount of a single guarantee exceeds 10% of the net assets in the latest audited financial statement;

(VI) any guarantee provided to the shareholder, actual controller and its related party.

(VII) other guarantees required by laws, administrative regulations, rules, the securities regulatory rules or other regulatory documents of the place where the Company's shares are listed, or the Articles of Association.

For guarantee matters within the scope of authority of the board of directors, in addition to being approved by a majority of all Directors, such matters must also be approved by more than two-thirds of the directors present at the board meeting; when the general meeting considers the guarantee matters under item (III) of the preceding paragraph, such matters must be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.

Article 47 The general meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be called once a year, within six months following the end of the previous fiscal year.

An extraordinary general meeting shall be called, within two months from the date of the occurrence of any of the following circumstances:

(I) the number of directors is less than the minimum number specified in the Company Law, or less than two-thirds of the number specified in the Articles of Association;

(II) the losses of the Company that have not been made up reach one-third of its total paid-in share capital;

(III) shareholders holding, individually or collectively, over 10% of the shares in the Company request to hold such meeting in writing;

(IV) the board of directors considers it necessary;

(V) the Audit and Supervision Committee proposes to convene such a meeting;

(VI) the proposal is made to the board of directors to convene an extraordinary general meeting with the approval of more than half of all the independent directors;

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

If an extraordinary general meeting is convened in conjunction with the requirements of the securities regulatory rules of the place where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Article 48 The Company should hold the general meeting at its registered office or at the location specified in the notice to of the general meeting.

The general meeting shall have a meeting place for convening the onsite meetings. It will be held in the form of a live meeting; in addition to holding the general meeting in a physical venue for a face-to-face session, it can also be conducted simultaneously through the internet, video, telephone or other electronic communication methods with the same effect. The Company shall also provide a network voting method to facilitate shareholders' participation in the general meeting. Shareholders who attend the general meeting via the aforementioned methods shall be deemed to be present in person and shall retain rights to speak and vote.

Article 49 During the general meeting, the Company will retain an attorney to issue legal opinions on the following matters and publish the same:

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

(II) whether the qualifications of the attendants and the convener are lawful and valid;

(III) whether the voting procedure and results are lawful and valid;

(IV) on other relevant issues as required by the Company.

Section 4 Assembling of General Meetings

Article 50 The board of directors shall timely convene the shareholders' meeting within the timeframe as required.

With the approval by a majority of all independent directors, the independent directors shall have the right to propose to the board of directors to call an extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receiving the proposal from the independent directors to call such meeting.

If the board of directors agrees to hold an extraordinary general meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. If the board of directors does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement.

Article 51 The Audit and Supervision Committee shall propose to the board of directors in writing to hold an extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receiving the proposal from the Audit and Supervision Committee to call such meeting.

If the board of directors agrees to hold an extraordinary general meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. The consent of the Audit and Supervision Committee shall be secured if any change is to be made in the notice to the original request.

If the board of directors disagrees to hold an extraordinary general meeting or fails to give a response within 10 days after the receipt of the proposal, it shall be deemed that the board of directors is unable or fails to perform its duty of convening a general meeting. In such case, the Audit and Supervision Committee may convene and preside over the meeting on its own.

Article 52 Shareholders that hold, individually or collectively, 10% or more of the shares in the Company shall request in writing the board of directors to hold an extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary general meeting within 10 days after receiving the proposal from the above-mentioned shareholders to call such meeting.

If the board of directors agrees to hold an extraordinary general meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. The consent of the relevant shareholders shall be secured if any change is to be made in the notice to the original request.

If the board of directors disagrees to hold an extraordinary general meeting or fails to give a response within 10 days after receipt of the proposal, the Shareholders that hold, individually or collectively, 10% of the Shares of the Company may propose in writing to the Audit and Supervision Committee to hold an extraordinary general meeting.

If the Audit and Supervision Committee agrees to hold an extraordinary general meeting, it will issue a notice calling such meeting within 5 days after receipt of the proposal. The consent of the relevant shareholders shall be secured if any change is to be made in the notice to the original requirement.

If the Audit and Supervision Committee fails to issue the notice calling such meeting within the period specified hereinabove, it shall be deemed to have failed to convene and preside over such meeting. The shareholders holding, individually or collectively, 10% of the shares in the Company for 90 days or more consecutively may convene and preside over such meeting.

Article 53 The Audit and Supervision Committee or the shareholders that decide to hold a general meeting by itself or themselves must notify the board of directors thereof in writing, and file it with the SSE.

Upon issuing the notice of the general meeting and the resolutions of such meeting, the Audit and Supervision Committee or the convening shareholder shall provide relevant supporting documents to the SSE.

The shareholders who convene the general meeting shall hold at least 10% of the shares in the Company prior to the publication of the resolutions of such meeting.

Article 54 If the Audit and Supervision Committee or shareholders itself/themselves convene a general meeting, the board of directors and the secretary to the board of directors shall provide cooperation. The board of directors shall provide the register of members as of the date of record. In the event that the board of directors fails to provide the register of members, the convener may apply to the securities registration and settlement institution for obtaining the register of members with the relevant announcements on the convening of the general meeting. The register of members obtained by the convener shall not be used for purposes other than convening of the general meeting.

Article 55 The necessary expenses of the general meeting convened by the Audit and Supervision Committee or the shareholders itself/themselves shall be borne by the Company.

Section 5 Proposals and Notices of General Meetings

Article 56 The content of the proposals at the general meeting shall fall within the functions and powers of the general meeting. It shall have a clear subject of discussion and a specific resolution, and shall be in compliance with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 57 The board of directors, the Audit and Supervision Committee and shareholders holding, individually or collectively, 1% or more of the shares in the Company shall have the right to put forward proposals to the Company at the general meeting.

Shareholders who individually or collectively hold more than 1% of the shares of the Company may submit a provisional proposal in writing to the convener 10 days prior to the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days after receiving the proposal and announce the content of the provisional proposal and submit the temporary motion to the shareholders' meeting for consideration, provided the temporary motion that violates the laws, administrative regulations or the provisions of the Articles of Association, or is not fall within the duties of the shareholders' meeting. Where the general meeting is postponed in accordance with the requirements of the securities regulatory rules of the place where the Company's shares are listed due to the issuance of a supplemental notice of the general meeting, the convening of the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed.

Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add new proposals after issuing the announcement of the notice of the general meeting.

Proposals not set out in the notice of the general meeting or not in compliance with the Articles of Association shall not be voted on or resolved at the general meeting.

Article 58 The convener shall notify all shareholders by way of announcement 20 days prior to the convening of an annual general meeting, and each shareholder shall be notified by way of announcement 10 business days or 15 days prior to the convening of an extraordinary general meeting, whichever is longer. The Company excludes the date of the meeting from the calculation of the starting period.

Article 59 The notice of a general meeting shall meet the following requirements:

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

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

(III) an express statement that all shareholders have the right to attend and vote at the general meeting either in person or by proxy in writing, and that such proxy need not be a shareholder of the Company;

(IV) the record date on which the shareholders are entitled to attend the general meeting;

(V) the name and telephone number of permanent contact persons for the affairs of the meeting;

(VI) the voting time and procedure via internet or through other means;

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

The notice and the supplementary notice of the general meeting shall contain the contents stipulated in the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall fully and completely disclose the contents of all proposals.

The commencing time of voting online or through other means of any general meeting shall not be earlier than 3:00 p.m. on the date preceding the convening of onsite general meeting and shall not be later than 9:30 a.m. on the convening date of onsite general meeting. Its conclusion time shall not be earlier than 3:00 p.m. on the conclusion date of onsite general meeting.

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

Article 60 Where the general meeting proposes to discuss the election of directors, the notice of the general meeting shall fully disclose the detailed information of the candidates for directors, which shall at least include the following:

(I) personal particulars such as educational background, work experience and part-time job;

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

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

(IV) whether they have been penalized by the CSRC and other relevant authorities or reprimanded by the stock exchange.

Article 61 After issuance of the notice for general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of postponement or cancellation, the convener shall make an announcement stating the reasons at least 2 business days before the original meeting date. If there are special provisions under the securities regulatory rules of the place where the Company's shares are listed regarding the procedures for postponing or canceling general meetings, the provisions shall prevail provided that they do not violate the domestic regulatory requirements.

Section 6 Convening of General Meetings

Article 62 The board of directors and other conveners shall take necessary measures to ensure the normal order of the general meeting. It/they will take measures to halt acts that disrupt the general meeting, seek to cause trouble or infringe upon the lawful rights and interests of shareholders and promptly report the same to the relevant authorities to investigate and deal with the matters.

The participants should strictly abide by the meeting discipline, refrain from disrupting the meeting order, and avoid interfering with the normal progress of the meeting. For those who disrupt the meeting order or are otherwise unsuitable to attend the meeting, the meeting host has the right to order them to leave. Those who refuse to comply with the order to leave can be forcibly removed by the security personnel appointed by the meeting host.

Article 63 All shareholders in the register of members as at date of record or their proxies are entitled to attend the general meeting, and exercise voting rights in accordance with the relevant laws, regulations and the Articles of Association.

Shareholders may attend a general meeting in person, or may appoint one or more persons (not necessarily shareholder(s)) as his/her proxies to attend and vote on his/her behalf. Such proxy need not be a shareholder of the Company.

Article 64 An individual shareholder that attends the meeting in person shall produce his or her own ID card or other valid documents or proof evidencing his or her identity. If he or she appoints a proxy to attend the meeting on his or her behalf, the proxy shall produce his or her own valid proof of identity and the instrument of appointment from the shareholder.

Shareholders who are legal persons shall attend and vote at a meeting by their legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he or she shall produce his or her own ID card and a valid proof of his or her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall present his or her own ID card and the power of attorney issued by the legal representative of the shareholder as a legal person, except for shareholder who is a Recognized Clearing House and its nominees as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the Company's shares are listed. Where a corporate shareholder is represented at the general meeting by a duly authorized representative, such shareholder shall be deemed to have attended the meeting in person.

Article 65 The instrument of appointment by which a shareholder appoints another person to attend the general meeting on his or her behalf shall include:

(I) the name of the principal, as well as the class and number of shares of the Company held by him/her;

(II) the name of the proxy;

(III) specific instructions from shareholders, including instructions as to whether to vote "for" or "against" or "abstained" from voting on, each item on the agenda of the general meeting as an item for consideration thereat;

(IV) the date of issuance and terms of validity of the instrument of appointment; and

(V) the signature (or seal) of the principal. If the principal is a corporate shareholder, it shall be affixed with the seal of the corporate or signed by a legally authorized person.

Article 66 Where such a proxy form for voting is signed by a person authorized by the principal, the power of attorney for authorized signature or other authorization documents shall be notarized. The power of attorney or other authorization documents upon notarized shall, together with the proxy form for voting, be placed at the Company's domicile or such other location as specified in the notice of the meeting. The proxy form for voting shall be prepared at the Company's domicile or at such other place as specified in the notice of the meeting at least 24 hours prior to the convention of the meeting at which the proxy form authorizes to vote, or 24 hours prior to the designated voting time.

If the shareholder is a Recognized Clearing House (or its nominees), it may authorize one or more persons it deems fit to act as its representative at any general meeting or any meeting of creditors; however, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and shall be signed by the authorized personnel of the Recognized Clearing House. A person so authorized may exercise rights on behalf of the Recognized Clearing House (or its nominees) (no shareholding voucher, notarized authorization and/or further evidence of the duly authorization is required), and must have the same legal rights as other shareholders, including the right to speak and vote, as if such person is an individual shareholder of the Company.

Notwithstanding the prior death or loss of capacity of the principal or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the relevant shares, the vote of the proxy pursuant to the power of attorney shall remain valid as long as the Company does not receive written notice thereof prior to the date of the meeting to be held.

Article 67 The attendance register of persons attending the meeting in person shall be made by the Company. The register shall specify the attendants' names (or the name of his or her entity), ID numbers, number of voting shares held or represented, and the names of the proxies' principals (or the names of the principals' entities), if any.

Article 68 The convener and the attorney retained by the Company shall verify the legal qualification of shareholders according to the register of members provided by the securities registrations and clearing organizations, and register the names of the shareholders and the numbers of voting shares. The registration process shall end before the chairman of the meeting announces on site the number of shareholders and proxies who attend the meeting, and the number of their voting shares.

Article 69 If a shareholders' meeting requires the attendance of directors or senior management, the directors or senior management shall do so and answer shareholders' inquiries. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.

Article 70 The Chairman of the board of directors shall preside over the general meetings. If the Chairman is unable to perform his or her duties or fails to perform his or her duties, one vice chairman elected by more than half of the remaining directors shall preside over the meeting; If the vice chairman is unable to perform his or her duties or fails to perform his or her duties, more than half of the remaining directors shall jointly elect one Director to preside over the meeting.

The convener of the Audit and Supervision Committee shall preside over the general meeting convened by the Audit and Supervision Committee. If convener of the Audit and Supervision Committee cannot or does not fulfill his or her duties, a member of the Audit and Supervision Committee jointly elected by a majority of all members of the Audit and Supervision Committee shall preside over the meeting.

A general meeting convened by the shareholders themselves shall be chaired by a representative or one elected by the convener.

Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, a person may be elected at the general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.

Article 71 The Company shall formulate the Rules of Procedure for the General Meeting to provide details on the calling, convening and voting procedures, including notification, registration, consideration of proposals, voting, vote counting, the announcement of the voting results, the adoption of resolutions, the minutes, and the signing and publication, as well as the principles for the authorization of the board of directors by the general meeting (where the contents of authorization shall be explicit and specific).

Article 72 At the annual general meeting, the board of directors shall report on their work over the previous year. Each independent Director shall give a report on the performance of his or her duties.

Article 73 The directors and senior management members of the Company shall answer and explain inquiries and proposals made by shareholders at the general meeting. However, in the following circumstances, one can refuse to answer the inquiry, but should explain the reasons to the inquirer:

(I) The inquiry is irrelevant to the topic;

(II) The inquiry matter needs to be investigated;

(III) It involves the Company trade secrets, inside information, personal privacy of relevant personnel, or involves violations of the principle of fairness to all shareholders in terms of information disclosure, and cannot be disclosed at the general meeting;

(IV) Answering the inquiry will significantly harm the common interests of shareholders.

Article 74 The chairman of the meeting shall, before voting begins, announce the number of attending shareholders and proxies and the total number of their voting shares, which shall conform to the meeting's registration.

Article 75 Minutes shall be kept of the general meeting and the secretary to the board of directors shall be responsible therefore. The meeting minutes shall record the following particulars:

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

(II) the names of the chairman of the meeting, and of directors and senior management members in attendance or present in a nonvoting capacity;

(III) the number of attending shareholders and proxies, and the total number of their voting shares and percentages to the total shares of the Company;

(IV) the deliberations on each proposal, the main points of each speaker's statements in respect of thereof, and the voting result;

(V) the queries or suggestions from shareholders, and the relevant replies or explanations;

(VI) the names of the attorney, vote counters and counting scrutinizer; and

(VII) other information to be entered into the minutes pursuant to the Articles of Association.

Article 76 The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by attending or present-in-the-meeting directors, the secretary to the board of directors, the convener or his or her representative, and the chairman of the meeting. The minutes shall be kept for no less than 10 years, together with the book of signatures of the attending shareholders, the power of attorney for shareholders who attend the meeting by proxy, and effective information concerning voting online or by other such means.

Article 77 The convener shall ensure that the general meeting continues until a final resolution is reached, except for the breaks during the meeting. Where the general meeting is interrupted or fails to reach a resolution due to force majeure or any other exceptional cause, the convener shall take necessary actions to restore the meeting as soon as practicable, or terminate the meeting immediately with a timely publication, in which circumstance, the convener shall report it to the branch of the CSRC where the Company is located and the stock exchange at the place where the Company's shares are listed.

Section 7 Voting and Resolutions at General Meetings

Article 78 Resolutions of the general meeting include ordinary resolutions and special resolutions.

An ordinary resolution at a general meeting shall be passed by one half or above of the voting rights held by shareholders (including their proxies) attending the general meeting.

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

Article 79 The following shall be passed by an ordinary resolution of the general meeting:

(I) the work report of the board of directors;

(II) the profit distribution plan and plans for making up losses drafted by the board of directors;

(III) the appointment or dismissal and the remuneration of the members of the board of directors and the method of payment of the remuneration;

(IV) issuing corporate bonds and other debt financing instruments;

(V) employee share ownership plans;

(VI) the Company's engagement and dismissal of the accounting firms engaged in the audit work of the Company;

(VII) Changing the use of proceeds raised;

(VIII) matters other than those to be passed by a special resolution under relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 80 The following shall be passed by a special resolution of the general meeting:

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

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

(III) any amendment to the Articles of Association;

(IV) the amount of purchase or sale by the Company within one year of material asset(s) or guarantee to others exceeding 30% of the latest audited total assets of the Company;

(V) the adjustment or change of the profit distribution policy;

(VI) the repurchase of the Company's shares (excluding the circumstances stated in the item (III), (V) and (VI) of the first paragraph of Article 24 in the Articles of Association);

(VII) any share incentive scheme;

(VIII) other matters which relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association require to be adopted by a special resolution and which the general meeting considers will have a material impact on the Company.

Article 81 A shareholder shall vote based on the number of his or her voting shares, with one share representing one vote. During voting by ballot, the shareholders (including shareholder proxies) with two or more votes do not have to cast all votes for, against, or abstention.

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

The Company's shares 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 attending a general meeting.

If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (I) and (II) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted in the total number of voting shares represented by shareholders attending the general meeting.

Where any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for (or only against) any particular resolution in accordance with applicable laws and regulations and the Listing Rules, no votes cast by such shareholder or his/her proxy shall be counted in the event of any violation of such requirements or restrictions.

The board of directors, independent directors, shareholders holding 1% or more of the voting shares or investor protection institutions established pursuant to relevant laws, administrative regulations or the provisions of the CSRC may publicly solicit the voting rights of shareholders. Information including specific voting preference shall be fully provided to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for publicly soliciting shareholders' voting rights is prohibited. Except for statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.

Article 82 When a connected transaction is considered at a general meeting, connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. The announcement of the resolutions of the general meeting shall fully disclose the voting of non-connected shareholders. The connected transaction shall be passed by way of poll by a majority of the non-connected shareholders attending the meeting with effective voting rights. If a transaction is within the scope of a special resolution, it shall be passed by two-thirds of the shareholders (including their proxies) with effective voting rights present at the general meeting.

Article 83 Unless the Company is in a crisis or under any special circumstances, the Company will not enter into a contract with a person other than directors and senior management members pursuant to which the management of the Company's entire or important business will be given to that person, unless otherwise approved by a special resolution at the general meeting

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

The board of directors and shareholders individually or collectively holding 1% or more of the issued shares of the Company may propose candidates for directors; the board of directors shall review the proposals in accordance with relevant laws, regulations and the procedures prescribed in the Articles of Association and submit them to the general meeting for consideration. The board of directors shall announce the resumes and basic information of the candidates for directors to the shareholders.

When electing more than two (including two) directors at the Company's general meeting (with separate elections for independent directors and other members of the board of directors), the Company adopts the cumulative voting system to elect directors at the general meeting, the following principles should be followed.

The term "cumulative voting system" as mentioned in the preceding paragraph refers to the situation where, during the election of directors by the general meeting, each share has the same number of voting rights as the number of candidates for the directors. Shareholders can freely distribute their voting rights among the candidates for the directors, either spreading them among multiple candidates or concentrating them on only one candidate. In the execution of the cumulative voting system, the voting shareholders must write down all the names of directors they elect and write down the number of voting rights casted to each director. If a shareholder's voting rights exercised on the votes exceed the total number of his or her legitimate voting rights, such votes are invalid. If a shareholder's voting rights exercised on the votes do not exceed the total number of his or her legitimate voting rights, the votes are valid. When counting the votes, the total number of votes obtained by each director candidate shall be calculated, and the elected directors shall be determined successively in the order of the number of votes obtained by the director candidate, based on the number of directors to be elected.

Article 85 In addition to the cumulative voting system, the general meeting shall resolve on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be put aside nor denied at the general meeting.

Article 86 When considering a proposed resolution, the general meeting shall not revise it; if an amendment is made, it shall be deemed as a new proposed resolution and may not be voted on during the current general meeting.

Article 87 The same vote may only be cast once at the location of a general meeting, or by online voting or other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 88 At any general meeting, voting shall be conducted by open poll.

Article 89 Before the general meeting votes on a proposed resolution, two shareholders' representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is connected to a matter being considered, he or she and his or her proxies may not participate in the vote counting or vote scrutiny.

When votes are cast on proposed resolutions at the general meeting, attorneys, representatives of the shareholders, the auditor of the Company/the share registrar/an external accountant qualified to serve as an auditor of the Company (any one of the three) shall be jointly responsible for the vote counting and vote scrutiny and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes.

Shareholders of the listed company or their proxies, who have cast their votes by online voting or by other means, shall have the right to check the voting results in the way system in which they have cast their votes.

Article 90 The ending time of a general meeting shall not be earlier than that of online or other access to the meeting. The chairman of the meeting shall announce the outcome and results of the vote on each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results.

Prior to the formal announcement of voting results, the relevant parties from the listed company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the general meeting, online or by other means, shall be obliged to keep the status of voting confidential.

Article 91 A shareholder attending a general meeting shall express one of the following opinions on any proposed resolution to be voted on: for, against or abstention. Save for the circumstance under which the securities registration and settlement institution (including Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited) acting as the nominal holder of shares under the Stock Connect between Mainland and Hong Kong, make reporting in accordance with the instruction of the de facto holders of relevant shares.

If a poll is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as "abstained".

Article 92 In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he or she may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the chairman of the meeting shall have the votes counted immediately.

Article 93 The resolution of the general meeting shall be promptly announced. The announcement shall state the number of attending shareholders and proxies, their number of voting shares and their percentages to the total number of the voting shares in the Company, the voting method or methods, the voting result for each proposed resolution, and the details of each resolution passed in the meeting.

Article 94 Where a proposed resolution has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.

Article 95 Where a proposed resolution on the election of directors is passed at the general meeting, the time of taking office of the newly-elected directors shall be the time specified in the resolution of the general meeting. If the resolution of the general meeting does not specify the time of taking office, the term of office of the newly-elected directors shall commence immediately after the relevant resolution is passed at the general meeting. Where an employee director of the new term of the board of directors is democratically elected on a date earlier than the date on which the new term of the board of directors is formed, his/her date of taking office shall be the date on which the new term of the board of directors is formed; except in the aforesaid circumstance, his/her date of taking office shall be the date of such democratic election.

Article 96 Where a proposed resolution in relation to the payment of profit distribution or the capitalization of capital reserves has been passed at a general meeting, the Company shall implement the specific plan within two months after the conclusion of the general meeting.

CHAPTER V DIRECTORS AND BOARD OF DIRECTORS

Section 1 General Provisions for Directors

Article 97 The directors of the Company shall include executive directors (including an employee director), non-executive directors and independent directors. The directors of the Company shall be natural persons. A person falling under any of the following circumstances may not act as the directors of the Company:

(I) a person who is unable or has limited ability to undertake any civil liabilities;

(II) a person who has been convicted of an offense of bribery, corruption, embezzlement or misappropriation of property, or the destruction of socialist market economy order; or who has been deprived of his or her political rights due to his or her crimes, where less than five years have lapsed since the date of completion of the sentence or, in the case of a suspended sentence, where less than two years have lapsed since the date of expiration of the probation period;

(III) a person who has been a former director, factory manager or manager of a company or an enterprise that has entered into insolvent liquidation and who was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the company or enterprise;

(IV) a person who has been a legal representative of a company or an enterprise that has had its business license revoked due to violations of the law and has been ordered to close down by law and the person was personally responsible, where less than three years have elapsed since the date of such revocation or order for closure;

(V) a person who is liable for a relatively large amount of debts that are overdue and has been listed as a judgment defaulter by the People's Court;

(VI) a person who has been barred from the securities market by the CSRC for a certain period of time and such period has not expired yet;

(VII) a person who has been publicly declared by any stock exchange to be unsuitable for serving as the directors and senior management of any listed company;

(VIII) any other circumstances as permitted by applicable laws, administrative regulations, regulations of the authorities, or requirements under the listing rules of the place where the shares of the Company are listed.

Any election, designation or appointment of directors in violation of this provision shall be invalid. The Company shall dismiss the directors if they are involved in the said circumstances during their respective term of office.

Article 98 Non-employee directors shall be elected or replaced by the general meeting, and may be removed from their office prior to the conclusion of the term thereof by the general meeting; employee director shall be elected or removed through democratic election by the employees' representative congress, the employees' general meeting or other forms. The term of office of a director shall be three years, which is renewable upon reelection.

The tenure of a director shall be from the date of appointment to the expiry of tenure of the current board of directors. If a director's tenure expires but a re-elected new director is not elected in time, then before the new director holding office on board, the original outgoing director shall still perform the duties as director, in accordance with applicable laws, administrative regulations, regulations of the authorities and the Articles of Association.

Subject to the relevant laws, regulations, and supervisory rules of the relevant stock exchange where the Company's shares are listed, any person appointed by the board of directors as a director to fill a temporary vacancy of the board or increase the number of board members shall serve such duty until the first annual general meeting of shareholders after their appointment, and shall be eligible for re-election at that time.

Article 99 Directors can hold the position of senior management personnel, but the total number of directors concurrently hold the position of senior management personnel and those personnel appointed by employee representatives shall not exceed one-half of the total number of one directors of the Company.

The Company shall sign employment contracts with the directors to define the rights and obligations between the Company and the directors, the term of office, the responsibilities of the directors in case of violation of laws and regulations or the Company's Articles of Association, the compensation by the Company in case of early termination of the contract for any reason, the obligations of the directors after resigning their office, and the liability and compensation for their actions. Directors shall observe the provisions of laws, administrative regulations and the Articles of Association, be loyal to the Company, take measures to avoid conflicts between their own interests and the Company's interests, and must not abuse their authority to seek improper benefits.

The Directors shall fulfill the following duty of loyalty to the Company:

(I) not to misappropriate the Company's properties or divert and the funds of the Company;

(II) not to deposit any funds of the Company in an account opened in their names or in the names of others;

(III) not to abuse their authority in bribes by bribing or accepting other unlawful income;

(IV) not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the board of directors or the general meeting as stipulated in the Articles of Association;

(V) not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available applicable to the Company upon reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations and the Articles of Association;

(VI) not to conduct any business similar to those of the Company for themselves or others without reporting to the board of directors or the general meeting and obtaining approval through resolutions by the general meeting;

(VII) not to take any commission for any transaction between other parties and the Company as their own for personal gain;

(VIII) not to disclose any secret of the Company;

(IX) not to use his or her connected relationships to harm the interests of the Company;

(X) to fulfill other obligations duty of loyalty stipulated by laws, administrative regulations, regulations of the authorities, securities the regulatory rules of the place where the shares of the Company are listed, or the Articles of Association.

Directors' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss incurred to the Company.

The provisions of the item (IV) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise related to the directors and senior management.

Article 100 Directors shall observe laws, administrative regulations and the Articles of Association to perform their obligations of diligence to the Company. They shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company.

Directors fulfill the following obligations of diligence to the Company:

(I) to prudently, conscientiously and diligently exercising the rights granted him or her by the Company, so as to ensure that the commercial acts of the Company comply with state laws, administrative regulations and the requirements of the various economic policies of the state, and that its commercial activities do not exceed the scope of business specified on the business license;

(II) to treat all shareholders impartially;

(III) to keep informed of the operation and management conditions of the Company;

(IV) to sign the written confirmation in respect of the regular reports of the Company to assure that the information disclosed by the Company is true, accurate and complete;

(V) to honestly provide the Audit and Supervision Committee with relevant information and data, and not to prevent the Audit and Supervision Committee from performing their duties and powers;

(VI) to fulfill other obligations of diligence stipulated by laws, administrative regulations, regulations of the authorities, securities regulatory rules of the place where the shares of the Company are listed, or the Articles of Association.

Article 101 If a director fails to attend meetings of the board of directors, either in person or by authorizing another director on behalf of him or her, for two consecutive meetings, he or she shall be deemed as failing to perform his or her duties. The board of directors shall propose at the general meeting to replace him or her. If a director attends a meeting of the board of directors via internet, video, telephone or other means with equivalent effect, in accordance with the securities regulatory rules of the place where the shares of the Company are listed, it shall also be deemed that he or she has attended the meeting in person.

Article 102 A director may resign before expiry of tenure, by filing a resignation report in writing to the board of directors of the Company. The resignation will take effect on the day the Company receives the resignation report, and shall disclose the relevant information in a timely manner in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.

If the resignation of a director causes the number of board of directors members to be less than the quorum, and would result in the proportion of independent directors on the board of directors or its special committees not in compliance with the provisions of laws and regulations or this Articles, or if there is a lack of accounting professionals among the independent directors, then the original director shall still perform the duties as director under the applicable laws, administrative regulations, regulations of the authorities and the Articles of Association before the re-elected directors take office.

Article 103 The Company has a system in place to manage the departure of directors, which specifies safeguards for guideline on pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his term of service expires, the director shall complete all handover procedures with the board of directors. His/her fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service.

The director's obligation to maintain the confidentiality of the Company's trade secrets including core technologies shall remain valid until such secrets enter the public domain. Directors shall not use the core technology of the Company that they have mastered in the same or similar businesses after their resignation. The terms for which other obligations shall continue shall be decided upon in accordance with the principle of fairness, depending on the time which has elapsed between the termination of tenure and the occurrence of the matter and the circumstances and conditions under which the relationship with the Company is terminated. The responsibilities that a director should bear during his tenure in office for performing his duties shall not be waived or terminated upon his resignation.

Article 104 The general meeting may remove any non-employee director by an ordinary resolution, which shall come into effect from the date on which such resolution is made.

Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company.

Article 105 No director may act on behalf of the Company or the board of directors in his or her own name unless the Articles of Association specifies that he or she may do so or he or she is lawfully authorized to do so by the board of directors. A director shall declare his or her position and capacity in advance if, when such director is acting in his or her private capacity, a third party would reasonably assume him or her to be acting on behalf of the Company or the board of directors.

Article 106 If a director causes damage to others in the course of performing his/her duties in the Company, the Company shall be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.

If a director breaches the laws, administrative regulations, regulations of the authorities or the Articles of Association when performing his or her duties and causes loss to the Company, he or she shall be held responsible for damages.

Section 2 Board of Directors

Article 107 The Company established a board of directors, who shall comprise 10 directors, including 3 executive directors (1 of whom shall be an employee director), 3 non-executive directors, and 4 independent directors.

The board of directors shall have 1 chairman, 2 vice chairmen, and 1 lead independent director. The chairman and vice chairmen shall be elected by more than half of all the directors of the board.

Article 108 The board of directors shall exercise the following powers and duties:

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

(II) to implement the resolutions adopted by the general meeting;

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

(IV) to formulate the Company's profit distribution plans and plans to cover losses;

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

(VI) to draft the plans for major acquisitions, repurchases of the Company's shares or merger, division, dissolution or change of the corporate form of the Company;

(VII) to decide to repurchase the Company's shares according to the circumstances stated in the item (III), (V) and (VI) of the first paragraph of Article 24 in the Articles of Association;

(VIII) to determine, within the scope authorized by the general meeting, such matters as the Company's external investments, the purchase and sale of assets, asset mortgages, external guarantees, entrusted wealth management, related-party transactions and external donations;

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

(X) Upon nomination by the chairman, to decide to appoint or remove the Company's president, co-president and the secretary of the board of directors, and, according to the nomination of the president and the co-president, to decide to appoint or remove the senior management members of the Company, such as the vice president and chief financial officer and decide on matters relating to their remuneration and rewards; and to decide on the appointment or change of the company secretary (H share) and the authorized representative of the Company;

(XI) to formulate and amend the Company's basic management policy;

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

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

(XIV) to propose to the general meeting the appointment or replacement of an accounting firm that performs audits for the Company;

(XV) to listen to the work report of the president and co-president of the Company and inspect the work of the president and co-president;

(XVI) other powers and duties conferred by laws, administrative regulations, regulations of the authorities, securities regulatory rules of the place where the shares of the Company are listed, the Articles of Association or general meeting.

The board of directors may resolve on the matters specified in the above paragraphs by approval of more than half of all the directors and by the affirmative votes of not less than two-thirds of the directors present at the meeting of the board of directors save for the issues specified in (V), (VI), (VIII) and (XII), for which approval of more than half of all the directors.

Matters beyond the scope of authorization of the general meeting should be submitted to the general meeting for consideration.

Article 109 The board of directors of the Company shall explain at the general meeting with respect to any nonstandard audit opinions that any certified public accountant issues for the financial report of the Company.

Article 110 The board of directors shall formulate the rules of procedures of the meetings of the board of directors to ensure the board of directors' implementation of the resolutions of the general meeting, so as to improve the efficiency of work and ensure scientific decision-making. The rules of procedure of the board of directors shall be an annex to the Articles of Association, formulated by the board of directors and approved by the general meeting.

Except for matters that reach the decision-making threshold of the general meeting in accordance with the relevant provisions of the Company Law, the Securities Law, the securities regulatory rules of the places where the Company's shares are listed and other applicable regulations, all other matters shall be decided by the board of directors of the Company or by such institutions or persons as authorized by the board of directors, and the specific authorities shall be specified in the corresponding rules and regulations of the Company.

Article 111 The chairman shall exercise the following powers and duties:

(I) presiding over general meeting, convening and presiding over meetings of the board of directors;

(II) supervising and inspecting the implementation of resolutions of the board of directors;

(III) proposal of the convening of an interim meeting of the board of directors;

(IV) nomination of candidates for the president, co-presidents and the secretary of the board of directors of the Company;

(V) other powers and duties granted by the board of directors.

Article 112 The vice chairman of the Company assist the chairman in his work. Where the chairman is unable or fails to perform his or her duties, such duties shall be performed by the vice chairman; if the vice chairman is unable or fails to perform such duties, such duties shall be performed by a director jointly elected by a simple majority of directors.

Article 113 Meetings of the board of directors shall be divided into regular meetings and interim meetings. The board of directors shall hold at least one regular meeting every quarter, convened by the chairman, and notify all directors in writing 14 days before the meeting is held. Shareholders representing more than one tenth of the voting rights, or more than one-third of the board of directors, or more than half of the independent directors, or the audit and supervision committee member, or the chairman, the president and the co-president, may propose to convene an extraordinary general meeting of the board of directors. The chairman shall convene and preside over the meeting of the board of directors within 10 days after receiving the proposal of extraordinary general meetings.

Regular meetings of the board of directors shall not be held by way of written circulation.

Article 114 Notice of extraordinary general meeting of the board of directors may be delivered by notice in writing (include by hand, via facsimile), telephone, e-mail or SMS notification. The notification deadline is three days before the meeting is held. However, in case of emergency, where an extraordinary general meeting of the board of directors is required to be convened as soon as possible, the notice of such meeting may be issued by phone or other oral methods at any time. An extraordinary general meeting of the board of directors may be convened at any time on the premise of after notifying all directors and the notification deadline being waived unanimously, and an explanation of the emergency and relevant records shall be made at the meeting by the convener.

Article 115 For the convening of regular and interim meetings of the board of directors, the board office shall, 14 days and 3 days in advance respectively, deliver written notice of the meeting to all directors, the president, the co-presidents, the secretary of the board of directors and other senior management personnel by direct delivery, email or other means. Where the notice is not delivered directly, it shall also be confirmed by telephone.

Article 116 The notice of the meeting of the board of directors shall at least include the following:

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

(II) the manner in which the meeting is to be held;

(III) the matters to be discussed;

(IV) the date of issuing the notice;

(V) the written proposal of the proposer of an interim meeting (if any).

The resolutions of the meeting of the board of directors may be issued together with the notice of the meeting or after the notice is issued, but shall in any event be issued at least 3 days prior to the date of the meeting. Where issued later, the proposer shall explain the reasons at the meeting and ensure that the directors have sufficient time to review and discuss them. Once issued, the resolutions of the meeting of the board of directors shall in principle not be amended; where supplementation or adjustment is truly necessary, it shall be limited to non-substantive matters, and an updated version shall be sent promptly.

Article 117 Meetings of the board of directors shall be held only if more than half of the directors are present. Any resolutions of the board of directors must be subject to adoption by a simple majority of all directors.

Each director shall have one vote for the resolutions of the board of directors.

Article 118 If directors have associated relationship with enterprises or individual involved in issues to be determined in the extraordinary general meeting of the board of directors, such directors shall report to the Board in writing promptly. Any Director having affiliated relationship shall not exercise the voting power on the resolution or exercise the voting power on behalf of other directors. The meeting of the board of directors may be held with over one-half directors without associated relationship, and the resolutions of the meeting of the board of directors shall be approved by over one-half directors without associated relationship. If the unassociated directors attending the meeting of the board of directors are less than 3 people, the issues shall be submitted to the general meetings for approval.

Article 119 Meetings of the board of directors shall be held and resolutions voted upon by way of physical attendance, electronic communication, or a combination of both.

Unless otherwise provided by the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, the extraordinary general meetings of the board of directors may, under the premise that directors will be guaranteed to have their opinions fully and thoroughly expressed, be conducted via electronic communication and resolutions may be passed thereat, to be signed by the directors present at the meeting.

The Company shall disclose the relevant voting results to the extent in compliance with the laws, administrative regulations, regulations of the authorities and securities regulatory rules of the place where the shares of the Company are listed.

Article 120 The directors shall attend in person the meetings of the board of directors. Where any director who cannot attend for reasons may entrust another director in writing to attend and vote on his/her behalf. The power of attorney shall specify the name of the agent, the matters to be represented, the scope of authorization, and the period of validity, and shall be signed or stamped by the principal. The directors who attend the meeting on behalf shall exercise the rights as directors within the scope of authorization. Failure by a director to attend a meeting of the board of directors or to authorize a representative to attend the meeting on his/her behalf shall be deemed a waiver of the voting right at such meeting.

Article 121 The board of directors shall file resolutions passed at the meeting as minutes, and minutes shall be signed by the attending directors and the recorder.

The minutes of meetings of the board of directors shall be kept for the Company's record for a term of not less than 10 years.

Article 122 The minutes of a meeting of the board of directors shall include the following:

(I) the session number of the meeting and the time, venue and manner of its convening;

(II) the circumstances of the issuance of the meeting notice;

(III) the names of the convener of the meeting, the chairperson of the meeting and the attendees and observers present at the meeting;

(IV) the circumstances of directors attending in person and attending by proxy;

(V) a description of the meeting procedures and the convening of the meeting;

(VI) the proposals considered at the meeting, the key points of each director's remarks and principal opinions on the relevant matters, and his/her voting intention on the proposals;

(VII) the voting method of each resolution and the result (include the number of polls in favor, against and abstaining);

(VIII) other matters that should be recorded as stipulated in this Articles of Association or deemed necessary by the attending directors.

Section 3 Independent Directors

Article 123 An independent director shall comply with laws and administrative regulations, the provisions of the securities regulatory authorities in the place where the shares of the Company are listed, stock exchanges and the Articles of Association, conscientiously perform their duties, play a role in decision-making, overseeing check – and-balance and providing professional advice as a member of the board of directors, thus safeguarding the overall interests of the Company and protecting the legitimate interests of minority shareholders.

Article 124 Independent directors shall maintain independence. None of the following persons may serve as independent directors:

(I) persons working in the Company or its subsidiary and their spouses, parents, children and major social relations;

(II) natural person shareholders who directly or indirectly hold more than 1% of the Company's issued shares or who are among the Company's top ten shareholders, and their spouses, parents and children;

(III) persons who work for shareholders who directly or indirectly hold more than 5% of the Company's issued shares or who work for entities of the Company's top five shareholders, and their spouses, parents, and children;

(IV) persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers and their spouses, parents and children;

(V) persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or de facto controllers;

(VI) persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, Directors, senior management and principals;

(VII) persons who have been in the situations listed in Items (I) to (VI) within the last twelve months;

(VIII) other persons who do not possess independence as stipulated by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company are listed, business rules of the stock exchanges and the Articles of Association.

Affiliates of the Company's controlling shareholders and de facto controllers as set out in preceding paragraphs (IV) to (VI), exclude enterprises that are controlled by the same state-owned asset management entity as the Company and do not constitute a related party relationship with the Company under the relevant provisions.

The independent directors shall conduct an annual self-examination of their independence and submit such examination results to the board of directors. The board of directors shall evaluate the independence of the existing independent directors annually and issue a special opinion, and disclose the same in the annual report.

Article 125 An independent director of the Company shall fulfill the following conditions:

(I) be qualified to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;

(II) comply with the independence requirements stipulated in the Articles;

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

(IV) have at least five years of working experience in law, accounting or economics necessary for the fulfillment of his/her duty as an independent director;

(V) possess good personal integrity and no major breach of trust or other adverse records;

(VI) other conditions as stipulated by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company are listed, business rules of the stock exchanges and the Articles of Association.

Article 126 The independent directors of the Company, as members of the board of directors, shall owe a duty of loyalty and diligence to the Company and all shareholders, and shall prudently fulfill the following duties:

(I) participating in the decision-making of the board of directors and express their definite opinions on the matters discussed;

(II) supervising matters relating to potential material conflicts of interest between the Company and its controlling shareholders, de facto controller, directors and senior management and protecting the legitimate rights and interests of small and medium sized shareholders;

(III) providing professional and objective advice on the Company's operation and development, and promoting the improvement of the decision making level of the board of directors;

(IV) other duties as stipulated by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company are listed and the Articles of Association.

Article 127 The independent directors shall exercise the following special powers and duties:

(I) independently engaging intermediary organizations to conduct audits, consultations or verifications on specific matters of the Company;

(II) proposing to the board of directors to convene an extraordinary general meeting;

(III) proposing the convening of a meeting of the board of directors;

(IV) openly soliciting shareholders' rights from shareholders in accordance with the law;

(V) expressing independent opinions on matters that may jeopardize the interests of the Company or the small and medium-sized shareholders;

(VI) other powers and duties as stipulated by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company are listed, and the Articles of Association.

The exercise by an independent director of the powers and duties set out in preceding paragraphs (I) to (III) shall be approved by a majority of all independent directors.

The Company shall disclose in a timely manner any exercise of the powers and duties listed in the first paragraph by an independent director. In the event that the aforesaid powers and duties cannot be properly exercised, the Company shall disclose the specific circumstances and reasons thereof.

Article 128 The following matters shall be submitted to the board of directors for consideration after being approved by a majority of all independent directors of the Company:

(I) connected transactions that should be disclosed;

(II) the proposal of the Company and related parties to change or waive their commitments;

(III) in the event of a takeover of the Company, the decisions made and measures taken by the board of directors in relation to the takeover;

(IV) other matters as stipulated by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company are listed, and the Articles of Association.

Article 129 The Company shall establish a specialized meeting mechanism attended by all independent directors. Where the board of directors deliberates related party transactions and other matters, prior approval shall be obtained from the special meeting of independent non-executive directors.

The Company shall convene specialized meetings of independent directors on a regular or irregular basis. Matters listed in items (I) to (III) in the first paragraph in Article 127 and Article 128 of the Articles of Association shall be considered by the specialized meeting of independent directors.

The specialized meeting of independent directors may study and discuss other matters of the Company as necessary.

The specialized meeting of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; in the event that the convener is not performing his/her duties or is unable to perform his/her duties, two or more independent directors may convene the specialized meeting on their own and elect a representative to preside over the meeting.

Minutes of specialized meetings of independent directors shall be prepared in accordance with the regulations, and the opinions of the independent directors shall be set out in the minutes. The independent directors shall sign to confirm the minutes.

The Company facilitates and supports the convening of specialized meetings of independent directors.

Section 4 Special Committees of the Board of Directors

Article 130 The board of directors of the Company has established an Audit and Supervision Committee to exercise the powers and functions of the supervisory committee as stipulated in the Company Law.

Article 131 The Audit and Supervision Committee shall consist of three members, who shall be directors who do not hold senior management positions in the Company, of whom two shall be independent directors, at least one of whom shall have appropriate professional qualifications in accordance with the regulatory requirements or who shall have appropriate accounting or related financial management expertise, with an accounting professional from among the independent directors serving as the head member (convener).

Article 132 The Audit and Supervision Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the board of directors for consideration after the approval by a majority of all members of the Audit and Supervision Committee:

(I) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(II) appointment or dismissal of the accounting firm that undertake the company's auditing business;

(III) appointment or dismissal of the company's chief financial officer;

(IV) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;

(V) other matters as provided by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company are listed, and the Articles of Association.

Article 133 The Audit and Supervision Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. The quorum of the meeting of the Audit and Supervision Committee shall be more than two-thirds of the members are present.

Decisions made by the Audit and Supervision Committee shall be approved by more than half of the members of the Audit and Supervision Committee.

The voting on the resolution of the Audit and Supervision Committee shall be one person, one vote.

The Audit and Supervision Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit and Supervision Committee attending the meeting shall sign on the meeting minutes.

The board of directors is responsible for formulating the working procedures of the Audit and Supervision Committee.

Article 134 The board of directors of the Company has established other special committees, including the Strategy and Sustainability Committee, the Nomination Committee, the Remuneration and Appraisal Committee, the Audit and Supervision Committee, the Audit and Supervision Committee and the Execution and Investment Committee to perform their duties in accordance with the Articles of Association and the authorization of the board of directors, and the proposals of the special committees shall be submitted to the board of directors for deliberation and decision. The board of directors shall be responsible for formulating the terms of reference of the special committees.

A majority of the members of the Nomination Committee shall be independent directors, and an independent director shall act as the chairman of the Nomination Committee (convener); and a majority of the members of the Remuneration and Appraisal Committee shall be independent directors, and an independent director shall act as the chairman of the Remuneration and Appraisal Committee (convener).

The principal duties of the special committees of the board of directors are identified in the rules of procedures of the meetings of the board of directors and the working rules of the special committees.

Article 135 The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management members, selecting and reviewing the candidates for directors and senior management members and their qualifications for office, and making recommendations to the board of directors on the following matters:

(I) nominating or removing of directors;

(II) appointing or dismissing senior management members;

(III) other matters as provided by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company 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 not adopting in the resolution of the board of directors and disclose the same.

Article 136 The Remuneration and Appraisal committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the board of directors on the following matters:

(I) the remuneration of directors and senior management;

(II) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;

(III) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;

(IV) other matters as provided by laws, administrative regulations, regulations of the securities regulatory authorities in the place where the shares of the Company 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 not adopting in the resolution of the board of directors and disclose the same.

Article 137 The Execution and Investment Committee shall be composed of non-independent directors of the Company. During the recess of the board of directors, it shall be responsible for the daily work of the board of directors, oversee the implementation of the resolutions of the general meeting and the board of directors, and handle decision-making and execution matters within the scope authorized by the board of directors, as well as transactions such as external mergers and acquisitions, construction and investment, and disposal of assets. It shall also, on behalf of the board of directors, formulate important rules and regulations.

CHAPTER VI SENIOR MANAGEMENT MEMBERS

Article 138 The Company shall have one president and one co-president, who shall be decide on the appointment or dismissal by the board of directors.

The Company shall have vice presidents, the chief financial officer and other senior management personnel, who shall be nominated by the president and the co-president and decided on the appointment or dismissal by the board of directors.

Article 139 The provisions of the Articles of Association relating to the circumstances under which a person may not be a Director, and the provisions of the system for managing the termination of employment, shall also apply to senior management members.

The provisions of the Articles of Association relating to the obligations of loyalty and diligence of the directors, shall also apply to senior management members.

Article 140 Administrative staff who serve positions other than directors and supervisors of the controlling shareholders of the Company shall not serve as senior management members of the Company.

Senior management members of the Company may only receive remuneration from the Company and may not be paid by the controlling shareholder.

Article 141 The president and co-president's term of office is three years, and he or she can be re-elected if re-appointed.

Article 142 The president and co-president of the Company shall be accountable to the board of directors and shall exercise the following powers:

(I) to preside over the operation and management of the Company, organize the implementation of the resolutions of the board of directors, and report to the board of directors;

(II) to organize the implementation of the Company's annual operation plans and investment plans;

(III) to draft the plan for the establishment of the Company's internal management organizations;

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

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

(VI) to propose to the board of directors on the appointment or dismissal of the Company's vice president and chief financial officer;

(VII) to determine to appoint or dismiss the management personnel except for those who should be appointed or dismissed by the board of directors;

(VIII) to propose the convening of an interim meeting of the board of directors;

(IX) such other powers granted by the Articles of Association or the board of directors.

The president and co-president of the Company shall attend meetings of the board of directors.

The specific division of duties between the president and the co-president shall be determined by the board of directors separately.

Article 143 The president shall formulate the working rules of the president, which shall be implemented upon approval by the board of directors.

Article 144 The working rules of the president shall include the following:

(I) conditions for the convening of and the procedure for the meeting of the president, and the personnel to attend the meeting;

(II) specific duties and allocation of work of the president, co-president and other senior management members;

(III) the authority to utilize the Company's funds and assets and to enter into significant contracts, and the reporting system to the board of directors;

(IV) other matters which the board of directors considers necessary.

Article 145 The president and co-president may resign before the end of his term of office. The specific procedures and methods for the resignation shall be stipulated in the labor contract between the president, co-president and the Company.

Article 146 The vice presidents and the chief financial officer shall be nominated by the president and the co-president, and shall be appointed or dismissed by the board of directors. They shall assist the president and the co-president in working and shall perform the relevant duties according to the work allocation.

Article 147 The Company has a board secretary who is responsible for the preparation of the company's general meeting and board, the safekeeping of documents, the management of the company's shareholder information, and the handling of information disclosure matters. The Company is listed on both the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited. The Company shall have an A share securities affairs representative and an H share company secretary to assist the secretary of the board in performing his/her duties.

The secretary of the board shall abide by the relevant provisions of laws, administrative regulations, departmental regulations and this charter.

Article 148 If a senior management member causes damage to others when carrying out his or her duties, the Company shall be liable for compensation; if a senior management member acts with willful or material default, he or she shall also be liable for compensation.

If a senior management member breaches the laws, administrative regulations, regulations of the authorities or the Articles of Association when performing his or her duties and causes loss to the Company, he or she shall be liable for compensation.

Article 149 The senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.

If the senior management members of the Company fail to faithfully perform their duties or violates the duty of good faith, causing damage to the interests of the Company and the shareholders of the public shares, they shall be liable for damages in accordance with the laws.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial and Accounting System

Article 150 The Company shall develop its financial and accounting systems pursuant to the laws, administrative regulations and the requirements of the competent authorities in China. The Company's accounting year shall follow the Gregorian calendar year, i.e., from January 1 to December 31 each year.

Article 151 Within four months of the end of each accounting year, the Company shall submit and disclose its annual report to the China Securities Regulatory Commission dispatched agencies and the stock exchange where its shares are listed. Within two months of the end of the first half of each accounting year, the Company shall submit and disclose its interim report to the branch of the CSRC and the stock exchange where its shares are listed.

The aforementioned annual and interim reports shall be prepared in accordance with the relevant laws, administrative regulations, departmental rules, and the requirements of securities regulatory agencies and the stock exchange where the Company's shares are listed.

Article 152 The Company shall not establish any other accounting books except the statutory accounting books. The Company's funds are not stored in accounts opened in any individual's name.

Article 153 When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital.

If the statutory reserve fund is insufficient to cover losses from previous years, the current year's profits shall first be used for making up such losses before the statutory reserve fund is allocated according to the provisions of the preceding paragraph.

After the Company has allocated the statutory reserve fund from the after tax profits, it may allocate a discretionary reserve fund from the after-tax profits, upon a resolution being made by the general meeting.

After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation may be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association.

If the general meeting, in violation of the Company Law, distributes profits to the shareholders, the profits so distributed shall be returned to the Company; in case of losses caused to the Company, shareholders and responsible directors and senior management shall be liable for compensation. The Company shall not distribute any profits in respect of the shares held by it.

The Company shall appoint one or more receiving agents in Hong Kong for the holders of the H Shares. A receiving agent shall, on behalf of the relevant shareholders, receive and hold the dividends and other amounts distributed by the Company in respect of the H Shares for further payment to those shareholders. The receiving agents appointed by the Company shall comply with the laws, regulations and the provisions of the securities supervisory rules in the place where the Company's shares are listed. Subject to compliance with the securities regulatory rules of the places where the Company's shares are listed, the Company may pay dividends and other amounts to shareholders of H Shares by electronic means.

Article 154 The reserve of the Company shall be applied to make up for the Company's losses, expanding its business operations or increasing its registered capital.

When the reserve is used to make up the Company's losses, the discretionary reserve and statutory reserve shall be first used; if the losses can still not be covered, the capital reserve may be used according to provisions.

When converting the statutory reserve fund into registered capital, the balance of such reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.

Article 155 After the resolution on the profit distribution plan is approved at the general meeting of the Company, or after the Board of Directors of the Company has formulated specific plan scheme based on the conditions and upper limit for the next year interim dividend profit distribution plan as approved by the annual general meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months after conclusion of the general meeting.

Article 156 The Company's profit distribution policy and decision-making procedures are as follows:

(I) Principles of profit distribution

1. Maintain the continuity and stability of the profit distribution policy, balancing the long term interests of the Company, the overall interests of all shareholders, and the sustainable development of the Company;

2. Emphasize returns to investors, distributing dividends to shareholders annually based on a specified proportion of the distributable profits achieved that year;

3. Emphasize reasonable and stable investment returns for public shareholders and comply with relevant laws and regulations.

(II) Forms of profit distribution

The Company may distribute profits in cash, shares, or a combination of cash and shares and other forms as permitted under laws and regulations with a preference for cash dividends subject to the conditions for cash dividends.

(III) Interval of profit distribution

In principle, profit distribution shall be conducted annually, but mid-year distributions may also be made based on the Company's operation situation and funding needs.

(IV) Specific conditions and ratio of cash dividend distribution

1. The board of directors of the Company shall comprehensively consider industry characteristics, development stages, operational models, profitability levels, and any significant capital expenditure arrangements (excluding fundraising projects) to distinguish the following situations and propose a cash dividend policy that aligns with the Company's actual situation according to the procedures stipulated in the Articles of Association:

   (1) For companies in a mature development stage with no significant capital expenditure arrangements, cash dividends should account for at least 80% of the profit distribution;

   (2) For companies in a mature development stage with significant capital expenditure arrangements, cash dividends should account for at least 40% of the profit distribution;

   (3) For companies in a growth stage with significant capital expenditure arrangements, cash dividends should account for at least 20% of the profit distribution.

   The specific development stage of the Company at the time of actual distribution shall be determined by the board of directors based on specific circumstances.

2. The objective of the Company's cash dividend policy is normal dividends plus additional dividends. The specific conditions under which the Company pays cash dividends are as follows:

   (1) The year of distribution is profitable and the net cash flow from operating activities is positive;

   (2) Positive cumulative undistributed profits in the parent company's statement for the year of distribution;

   (3) The auditing firm has issued a standard unqualified opinion on the Company's financial report for the year of distribution;

   (4) The Company does not have any significant external investment plans or significant cash outlays (except for fundraising projects) in the next twelve months.

3. The Company may not carry out profit distribution if one of the following circumstances exists:

   (1) When the Company's latest annual audit report is non-unqualified opinion or unqualified opinion with significant uncertainty paragraphs related to the ongoing concern;

   (2) When the gearing ratio is higher than 60%;

   (3) Net operating cash flow is negative for the year of distribution;

   (4) There are significant investment or cash outlay plans, the amount of which reaches or exceeds 50% of the Company's audited net assets for the most recent period.

4. Subject to the conditions for cash dividends, the cumulative profit distributed by the Company in cash in the last three years shall not be less than 30% of the average annual distributable profit realized in those three years.

(V) Specific conditions for distributing dividends

The Company may distribute dividends when its operations are sound, and the accumulated undistributed profits exceed 150% of the total share capital of the Company, or if the board of directors believes that the Company's share price does not match its capital scale, and using dividends would benefit the overall interests of all shareholders, on the premise of ensuring reasonable cash dividend returns to its shareholders and maintaining an appropriate capital scale, and after comprehensively taking into account factors such as the Company's growth and diluted net assets per share.

(VI) Review procedures for the profit distribution plan

1. The profit distribution plan shall be drafted by the Audit and Supervision Committee of the board of directors and submitted to the board of directors of the Company for review. The board of directors shall fully discuss the reasonableness of the profit distribution plan and submit the special resolution to the general meeting for review.

2. When reviewing the profit distribution plan, the board of directors shall obtain approval from more than half of all the directors. The Company shall keep detailed records of the management's suggestions, key points raised by attending directors, independent directors' opinions, and voting results of the board of directors regarding the profit distribution plan, which shall be properly preserved as company records.

3. Before the general meeting reviews the profit distribution plan, the Company shall actively communicate and engage with its shareholders, especially its minority shareholders, through various channels, fully considering their opinions and concerns, and responding promptly to their inquiries. The profit distribution plan shall be approved by more than half of the voting rights held by the shareholders (including proxies) present at the general meeting. The Company shall ensure that public shareholders have the right to participate in the general meeting, and the board of directors, independent directors, and eligible shareholders may solicit their voting rights for the general meeting.

4. If the Company does not proceed with cash dividends due to special circumstances, the board of directors shall provide specific reasons for not distributing cash dividends, the exact purpose of retaining the earnings, which shall be submitted to the general meeting for review and disclosed in designated media as well as according to the securities supervisory rules of the place where the Company's shares are listed.

(VII) Decision-making procedures for adjusting the profit distribution policy

The Company's profit distribution policy shall maintain continuity and stability. If following the established profit distribution policy would prevent the implementation of significant investment projects or transactions, or would substantially adversely affect the Company's ongoing operations or profitability, the Company should adjust its profit distribution policy. If adjustments are necessary, they should be based on protecting shareholders' rights and interests, with the Audit and Supervision Committee and the board of directors conducting research and analysis, and presenting detailed analysis and justifications in the proposals submitted to the general meeting after considering industry competition, the Company's financial status and funding needs. Proposals to adjust the profit distribution policy shall be audited by the Audit and Supervision Committee and reviewed by the board of directors, and then submitted to the general meeting for review, requiring approval from more than two-thirds of the voting rights held by the shareholders present at the general meeting. The adjusted profit distribution policy shall not violate the relevant requirements of the CSRC and the stock exchange where the Company is listed.

Section 2 Internal Audit

Article 157 The Company shall implement an internal audit system, which clearly defines the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit. The internal audit system of the Company shall be implemented after being approved by the board of directors and disclosed to the public.

Article 158 The internal audit institution of the Company shall conduct supervision and inspection on matters such as the Company's business activities, risk management, internal control, and financial information.

Article 159 The internal audit institution reports to the Board.

During the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit and Supervision Committee. Where the internal audit institution discovers relevant significant issues or leads, it shall immediately report directly to the Audit and Supervision Committee.

Article 160 The specific organization and implementation work of the Company's internal control evaluation shall be the responsibility of the internal audit institution. The Company shall issue the annual internal control evaluation report based on the evaluation report and related materials issued by the internal audit institution and reviewed by the Audit and Supervision Committee.

Article 161 When the Audit and Supervision Committee communicates with external audit units such as accounting firms and state audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

Article 162 The Audit and Supervision Committee shall participate in the performance assessment of the head of internal audit.

Section 3 Engagement of an Accounting Firm

Article 163 The Company shall engage an accounting firm which is qualified under the provisions of the Securities Law, the Hong Kong Listing Rules and the securities regulatory rules of the places where the Company's shares are listed, to perform audits of accounting statements, verify net assets and provide other relevant consulting services. The term of such engagement is one year and can be renewed.

Article 164 The engagement and dismissal of an accounting firm by the Company shall be determined at the general meeting, and the board of directors shall not engage an accounting firm before any decision is made at the general meeting.

Article 165 The Company shall ensure to provide true and complete accounting evidences, books, financial and accounting reports and other accounting data to the accounting firm it engages, without any refusal, withholding or misrepresentation.

Article 166 Remuneration of the accounting firm shall be determined by shareholders at a general meeting.

Article 167 A 30-day prior notice shall be given to the accounting firm if the Company decides to dismiss such accounting firm or not to renew the engagement thereof. The accounting firm is allowed to make representations when the general meeting of the Company conducts a vote on the dismissal of the accounting firm.

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

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 168 The notices of the Company may be sent out in the following manner:

(I) by personal delivery;

(II) by postal mail;

(III) by means of publication on the Company's website and the website designated by the Stock Exchange, subject to compliance with the laws, administrative regulations and the listing supervisory rules of the place where the Company's shares are listed;

(IV) by sending it by way of announcement;

(V) in such other form as the Company or the person to be notified may agree in advance or as the person to be notified may agree upon receipt of the notice;

(VI) in such other form as may be approved by the relevant regulatory authority of the place where the Company's shares are listed or as provided herein.

Article 169 Notices issued by the Company by way of announcement shall be deemed to have been received by all parties concerned once announced.

Article 170 The notice of meeting of the Company's general meeting shall be made by way of announcement.

Unless the context otherwise requires, in relation to the announcements made to the holders of A Shares or the announcements made within the territory of China as required by the relevant provisions and the Articles of Association, it refers the publication of information on the website of the SSE and on media that meet the conditions prescribed by the CSRC (hereinafter collectively referred to as the "Eligible Media"); for the announcements made to the holders of H Shares or within Hong Kong as required under the relevant provisions or the Articles of Association, the announcements shall be published on the website of the Company, the website of the Stock Exchange and such other websites as may be required from time to time under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In respect of the manner in which the Company provides and/or distributes corporate communications to the holders of H Shares as required by the listing rules of the place where the Company's shares are listed, subject to compliance with the relevant listing rules of the place where the Company's shares are listed, the Company may also send or make available corporate communications to the holders of H Shares of the Company electronically or by means of posting the information on the Company's website or on the website of the stock exchange of the place of the place where the Company's shares are listed, in lieu of delivering corporate communications to the holders of H Shares by personal delivery or postage-paid mail.

Article 171 Any notice convening a meeting of the board of directors shall be given by telephone, written notice, facsimile notice, personal delivery, postal delivery or email.

Article 172 If a notice of the Company is sent by personal delivery, the date of service shall be the date when the recipient signed (or stamped) to acknowledge receipt of the same; for a notice of the Company sent by mail, the date of service shall be the fifth working day from the date on which the post office receives the notice; if the Company's notice is sent by email, the date of service shall be the date when the email enters the mailbox system designated by the person to be served; if the Company's notice is sent by fax, the date of service shall be the date when the fax enters the designated receiving system of the person to be served; if it is issued by announcement, the date of delivery shall be the date when the Company publishes the first announcement.

Article 173 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not solely invalidate the proceedings at that meeting and resolution adopted thereat.

Section 2 Announcements

Article 174 The Company designates Shanghai Securities News, the website of the SSE and the HKExnews website as the media for publication of announcements and other information required to be disclosed by the Company.

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

Section 1 Merger, Division, Increase and Reduction of Capital

Article 175 The merger of the Company may take the form of either merger by absorption or merger by new establishment.

The absorption by one company of another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. The merger of two or more companies into a new company constitutes a merger by new establishment, in which case all the parties to the merger shall be dissolved.

Article 176 Where the price paid for a merger does not exceed 10 per cent of the Company's net assets, the merger may be resolved without a general meeting, unless otherwise provided for in the Articles of Association.

Where a merger of companies is not resolved by the general meeting in accordance with the preceding paragraph, it shall be resolved by the board of directors.

Article 177 In the case of a merger, a merger agreement shall be signed by all parties, and they shall prepare their balance sheets and inventory of assets. The Company notifies its creditors within 10 days upon the date of passing of the resolution which approves the merger, and announce the merger within 30 days in the Eligible Media or the National Enterprise Credit Information Publicity System.

A creditor may request the Company to settle any outstanding debts or provide guarantees accordingly within 30 days upon receipt of the notice, or within 45 days of the date of the announcement if he/she/it has not received any notice.

Article 178 Where companies merge, the credits and debts of the merging parties shall be assumed by the surviving company or the new company upon merging.

Article 179 In case of a division, the Company's assets shall be divided accordingly.

In the case of a division, the parties shall prepare their balance sheets and inventory of assets. The Company shall notify its creditors within 10 days upon the date of passing of the resolution which approves the division, and announce the division in the Eligible Media or the National Enterprise Credit Information Publicity System within 30 days.

Article 180 The debts of the Company which have accrued prior to the division shall be jointly borne by the divided companies, unless it is otherwise agreed by way of an agreement in writing with the creditors in respect of the settlement of debts before the Company's division.

Article 181 A balance sheet and an inventory of assets will be prepared by the Company if it reduces its registered capital.

The Company shall notify its creditors within 10 days upon the date of passing of the resolution which approves the reduction of registered capital, and announce the reduction in the Eligible Media or the National Enterprise Credit Information Publicity System within 30 days. A creditor may request the Company to settle any outstanding debts or provide guarantees accordingly within 30 days upon receipt of the notice, or within 45 days of the date of the announcement if he/she/it has not received any notice.

Where the Company reduces its registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association.

Article 182 Where the Company still incurs losses after making up its losses in accordance with Paragraph 2 of Article 154 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.

The provisions of the Paragraph 2 of Article 181 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding article. The Company shall publish an announcement in the Eligible Media or the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution on the reduction of its registered capital at the general meeting.

After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulated amount of the statutory reserve fund and discretionary reserve fund reaches 50% of its registered capital.

Article 183 If the reduction of the registered capital is in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation.

Article 184 Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise provided in the Articles of Association or the general meeting resolves that the shareholders shall have pre-emptive right.

Article 185 Changes in registration as a result of a merger or division shall be completed with a relevant registration authority in accordance with the laws. Where a company is dissolved or a new company is established, company deregistration or company registration shall be completed respectively in accordance with the laws.

Where the Company increases or reduces its registered capital, the Company shall, in accordance with the laws, apply for change in its registration with the company registration authorities.

Section 2 Dissolution and Liquidation

Article 186 The Company may be dissolved for the following reasons:

(I) the term of business operation as stipulated by the Articles of Association expires or other circumstances for dissolution as stipulated by the Articles of Association arise;

(II) it is resolved at the general meeting to dissolve the Company;

(III) dissolution is necessary as a result of the merger or division of the Company;

(IV) the business license is revoked or it is ordered to close down or it is deregistered according to law;

(V) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding 10% or more of voting rights of the Company may petition a people's court to dissolve the Company.

Upon the occurrence of events of dissolution specified in the preceding paragraph, the Company shall publicize the events of dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Article 187 In the event of the circumstance described in Items (I) and (II) of Article 186, and the Company has not distributed any property to its shareholders, the Company may carry on its existence by amending the Articles of Association or by resolution of the general meeting.

Amendments to the Articles of Association or resolutions of the general meeting in accordance with the preceding paragraph or by resolution of the general meeting shall be passed by more than two-thirds of the shareholders with voting rights who attend the general meeting.

Article 188 Where the Company is to be dissolved pursuant to Items (I), (II), (IV) and (V) of Article 186 hereof, it shall be liquidated. The directors are the obligor of liquidation of the Company, and shall establish a liquidation committee to carry out liquidation within 15 days from the date when the event of dissolution occurs.

The liquidation committee shall be composed of directors. If the liquidation committee is not established within the specified time, creditors may apply to the people's court to appoint relevant persons to form a liquidation committee.

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

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

(I) Liquidate the company's assets and prepare a balance sheet and property list;

(II) notifying and announcing creditors;

(III) Handling the Company's unsettled business related to liquidation;

(IV) paying all taxes owed and taxes incurred during the liquidation process;

(V) Clearing up credits and debts;

(VI) To allocate the remaining property of the Company after paying off its debts;

(VII) Participate in civil litigation activities on behalf of the Company.

Article 190 The liquidation committee shall notify the Company's creditors within 10 days upon its establishment and publish an announcement in the Eligible Media or the National Enterprise Credit Information Publicity System within 60 days. A creditor shall file his/her/its claim with the liquidation committee within 30 days upon receipt of the notice, or within 45 days of the date of the announcement if he/she/it has not received any notice.

A creditor shall state all matters related to his/her/its creditor rights in making his/her/its claim and furnish evidence. The liquidation committee shall register such creditor's claims.

The liquidation committee shall not make any debt settlement with the creditors during the period of the claim.

Article 191 After clearing the Company's assets, preparing the balance sheet and property list, the liquidation group shall formulate a liquidation plan and report it to the general meeting or the people's court for confirmation.

After the Company's property is used to pay liquidation expenses, employee wages, social insurance expenses and statutory compensation, taxes owed, and company debts, the remaining property will be distributed by the company according to the proportion of shares held by the shareholders.

During the liquidation period, the Company continues to exist, but cannot carry out business activities unrelated to the liquidation.

The Company's property will not be distributed to shareholders until it has been liquidated in accordance with the provisions of the preceding paragraph.

Article 192 If the liquidation committee, having sorted out the Company's assets and prepared the balance sheet and an inventory of assets, finds out that there are insufficient assets in the Company to pay off its debts, it shall apply to the people's court for bankruptcy and liquidation of the Company in accordance with the laws.

Once the people's court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designed by the people's court.

Article 193 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report to be submitted to the general meeting or the people's court for verification. The liquidation committee shall also file with the registration authority to apply for the deregistration of the Company.

Article 194 The members of the liquidation committee shall fulfill the liquidation duties and have obligations of loyalty and diligence.

Where the member of the liquidation committee neglect to perform the liquidation duties and causes any loss to the Company, he/she shall be liable to make compensation; where any members of the liquidation team cause any loss to any creditor with intention or due to gross negligence, he/she shall be liable to make compensation.

Article 195 A company which has declared bankrupt according to laws shall be subject to liquidation of bankruptcy in accordance with the laws on corporate bankruptcy.

CHAPTER X AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 196 The Company will amend the Articles of Association in any of the following circumstances:

(I) After the amendments are made to the Company Law or the relevant laws, administrative regulations or securities supervisory rules of the place where the Company's shares are listed, the matters provided for in the Articles of Association would be in conflict with the provisions of the amended laws, administrative regulations or securities supervisory rules of the place where the Company's shares are listed;

(II) the conditions of the Company have changed, and such change is not covered in the Articles of Association;

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

Article 197 Where the amendments to the Articles of Association passed by the general meeting need the examination and approval of the competent authorities, these amendments shall be submitted thereto for approval. Where the amendments to the Articles of Association involves registration, such amendments shall be registered according to law.

Article 198 The board of directors shall amend the Articles of Association in accordance with the resolutions of the general meeting to amend the Articles of Association and the opinions of the relevant competent authority.

Article 199 Where the amendments to the Articles of Association belong to the information required to be disclosed by the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, such amendments shall be announced in accordance with the provisions.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 200 Definitions

(I) controlling shareholders, as defined in applicable laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

(II) actual controller means natural, legal person or other organizations, who can actually control the activities of the Company through investment relationship, agreement, or other arrangement.

(III) affiliated relationships refer to the relationships between the controlling shareholders, de facto controllers, directors and senior management of the Company and the enterprises directly or indirectly controlled by them, as well as other relationships that may result in the transfer of the Company's interests, and also include connected persons as stipulated in the Hong Kong Listing Rules.

(IV) President and co-president, i.e. the "manager" as provided in the Company Law, are the highest administrative officers appointed or dismissed by the board of directors and responsible for presiding over the Company's daily production and operation management.

(V) Vice presidents, i.e. the "deputy managers" as provided in the Company Law, are nominated by the president and the co-president and appointed or dismissed by the board of directors. Vice presidents shall assist the president and the co-president in their work and shall be accountable to the president and the co-president.

(VI) Chief financial officer, i.e. the "person in charge of financial affairs" as provided in the Company Law, is nominated by the president and the co-president and appointed or dismissed by the board of directors.

Article 201 The board of directors may formulate the articles in accordance with the provisions of the Articles of Association, provided that such articles shall not be in violation of the Articles of Association.

Article 202 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association in any other language or of different version and the Articles of Association, the Chinese version of the Articles of Association last approved and registered with Chifeng City Market Supervision Bureau shall prevail.

Article 203 The terms "not less than", "not more than", "within" and "upon expiration" shall include the given figure; the terms "less than", "fewer than", "exceeding", "over" and "outside" shall all exclude the given figure.

Article 204 In the event of any conflict between the Articles of Association and the laws and administrative regulations promulgated from time to time, other relevant regulatory documents and the provisions of the listing rules of the place where the Company's shares are listed, the laws, administrative regulations, other relevant regulatory documents and the provisions of the listing rules of the place where the Company's shares are listed shall prevail.

Article 205 The board of directors of the Company shall be responsible for the interpretation of the Articles of Association.

Article 206 Annexes to the Articles of Association include the Rules of Procedure for General Meetings and the Rules of Procedure for Meetings of the board of directors.

Article 207 The Articles of Association shall become effective on the date from being reviewed and approved by the general meeting. The original Articles of Association of the Company shall automatically become null and void from the effective date of the Articles of Association.