Articles of Association

of

Lygend Resources & Technology Co., Ltd.

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Chapter I General Provisions

Article 1 In order to safeguard the legitimate rights and interests of Lygend Resources & Technology Co., Ltd. (hereinafter referred to as the "**Company**"), its shareholders, employees, and creditors, and standardize the organization and behavior of the Company, these Articles of Association are formulated in accordance with the applicable laws and regulations including the Company Law of the People's Republic of China (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (hereinafter referred to as the "**Securities Law**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the "**Trial Measures**"), the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the "**Guidelines for Articles**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Listing Rules**"), the Stock Listing Rules of Shenzhen Stock Exchange, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (hereinafter referred to as the "**SFO**"), the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong) (hereinafter referred to as the "**Uncertificated Securities Market Rules**") and other relevant provisions, and in consideration of the actual conditions of the Company.

Article 2 The Company is a joint stock limited company incorporated in accordance with the Company Law, and other relevant laws and administrative regulations of the People's Republic of China (hereinafter referred to as the "**PRC**"). The Company is a joint stock limited company established by way of overall conversion on the basis of Lygend Resources & Technology Co., Ltd., and registered with the Market Supervision Administration of Ningbo City, and now holds the Business License with the unified social credit code of 91330201684250085X.

Article 3 The Company was approved by the China Securities Regulatory Commission (hereinafter referred to as "**CSRC**") on August 2, 2022 to issue no more than 267,429,600 overseas listed foreign shares in Hong Kong.

The foreign shares of the Company issued and listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**SEHK**"), as well as the original domestic shares and unlisted foreign shares listed and traded on the SEHK upon filing with the CSRC, collectively referred to as H shares.

The Company was reviewed and approved by the Shenzhen Stock Exchange (hereinafter referred to as "**SZSE**") on July 7, 2026, and approved by CSRC for registration on July 31, 2026. It initially issued 172.89 million RMB ordinary shares to the public and was listed on the Main Board of SZSE on September 30, 2026.

Article 4 Registered name of the Company:

Chinese Name: 宁波力勤资源科技股份有限公司

English Name: Lygend Resources & Technology Co., Ltd.

Article 5 Address of the Company: 2/F, Mingchuang Building, No. 707 Tiantong South Road, Yinzhou District, Ningbo City, Zhejiang Province, PRC

Article 6 The registered capital of the Company is RMB1,728,821,350.

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

Article 8 The Director authorised to act on behalf of the Company and conduct corporate affairs shall be the legal representative of the Company. The chairman of the Board shall exercise such authority to act on behalf of the Company. If the chairman resigns, it shall be deemed that he/she also resigns as the legal representative. If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation.

Article 9 The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company. The restrictions imposed by these Articles of Association or the shareholders' meeting on the powers of the legal representative shall not be used to challenge a bona fide counterparty. If the legal representative causes harm to others while performing their duties, the Company shall bear civil liability. After assuming civil liability, the Company may seek compensation from the faulty legal representative in accordance with the law or the provisions of these Articles of Association.

Article 10 Shareholders are liable to the Company to the extent of the shares they have subscribed for, and the Company is liable for its debts with all its properties. Within the scope permitted by laws and regulations, the Company may invest in other limited liability companies and joint stock companies and shall be liable for the invested Company to the extent of the capital contribution.

Article 11 These Articles of Association, upon its effectiveness, becomes a legally binding document that regulates the organization and conduct of the Company, as well as the rights and obligations between the Company and its shareholders, and among shareholders. It is legally binding on the Company, shareholders, directors, and senior management. The aforementioned personnel may assert rights related to Company matters based on these Articles of Association.

According to these Articles of Association, shareholders may sue other shareholders, directors, and senior management of the Company. Shareholders may sue the Company, and conversely, the Company may sue shareholders, directors, and senior management.

For the purpose of the preceding paragraph, initiation of legal proceedings includes initiation of proceedings in a court or application for arbitration to an arbitration body.

Article 12 The term "senior management" as mentioned in these Articles of Association refers to the Company's general manager (president), deputy general manager (vice president), chief financial officer, secretary of the Board of Directors, etc..

Article 13 The Company shall establish Communist Party organizations and carry out Party activities in accordance with the provisions of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of party organizations.

Chapter II Business Objective and Scope

Article 14 Business objective of the Company: committed to becoming a service provider covering the entire nickel industrial chain.

Article 15 The business scope of the Company as legally registered: general items: research and development of emerging energy technologies; smelting of commonly used non-ferrous metals; sales of metal ores; sales of metal materials; sales of chemical products (excluding permitted chemical products); sales of construction materials; sales of mechanical equipment; sales of timber; sales of cotton and hemp; sales of knitwear textiles and raw materials; domestic trade agent; import and export of goods; import and export of technology; import and export agent; leasing of non-residential real estate; sales of coal and products. (Carry out business activities legitimately and independently under the business license, except for items subject to approval in accordance with the law). Permitted items: operations of hazardous chemicals (for items subject to approval by competent authorities, shall only engage in such items after such approval is obtained, and the final business scope is subject to approval).

Chapter III Shares

Section 1 Issuance of Shares

Article 16 The shares of the Company shall take the form of share certificates.

Article 17 The issuance of Company shares shall follow the principles of openness, fairness, and impartiality. Each share of the same class shall have equal rights.

For shares of the same class issued at the same time, the issuance conditions and price per share should be the same; subscriber should pay the same price per share for the shares they subscribe to.

Article 18 The stocks issued by the Company are all stocks with par value, with the par value being denominated in RMB, at RMB1.00 per share. The shares issued by the Company and listed on SZSE are referred to as "A Shares"; those issued and listed on the SEHK are referred to as "H Shares".

Article 19 The A Shares issued by the Company shall be centrally deposited in Shenzhen Branch of China Securities Depository and Clearing Co., Ltd. The H Shares issued by the Company are primarily deposited in a custodian company under the Hong Kong Securities Clearing Company Limited.

Article 20 The promoters of the Company are:

Promoter 1: Zhejiang Lygend Investment Co., Ltd.

Promoter 2: Ningbo Lizhan Trade Co., Ltd.

Details of capital contribution from each promoters are set out in the table below:

Name of Promoter	Number of Shares Subscribed for (0,000 shares)	Way of Capital Contribution	Capital Contribution (in RMB'0000)	Time of capital contribution
Zhejiang Lygend Investment Co., Ltd.	50,700	Net assets converted into share capital	50,700	31 Aug 2021
Ningbo Lizhan Trade Co., Ltd.	100	Net assets converted into share capital	100	31 Aug 2021
Total	**50,800**	–	**50,800**	–

Article 21 The current capital structure of the Company consists of 1,728,821,350 ordinary shares, including 1,178,127,059 A Shares and 550,694,291 H Shares, accounting for approximately 68.15% and approximately 31.85% of the total issued share capital of the Company, respectively.

Article 22 The Company or its subsidiaries (including affiliated enterprises) shall not provide any financial assistance, in the form of gifts, advances, guarantees, borrowings, to others for acquiring shares of the Company or its parent company, except for the implementation of employee stock ownership plans by the Company.

For the benefit of the Company, upon a resolution of the shareholders' meeting, or a resolution made by the Board of Directors in accordance with the Company's Articles of Association or authorization by the shareholders' meeting, the Company may provide financial assistance to others for acquiring shares of the Company or its parent Company, provided that the cumulative total of financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by more than 2/3 of all directors.

If the violation of the preceding two provisions causes losses to the Company, the responsible directors and senior management shall bear the liability for compensation.

Section 2 Increase, Deduction and Repurchase of Shares

Article 23 In accordance with the needs of operation and development, the Company may, in accordance with the provisions of laws and regulations, adopt the following methods to increase capital upon the resolutions made by the shareholders' meeting:

(1) Issuing shares to unspecified objects;

(2) Issuing shares to specific objects;

(3) Distributing bonus shares to existing shareholders;

(4) Increasing the registered capital with the capital reserve fund;

(5) Other methods stipulated by laws and administrative regulations, as well as by the CSRC, the securities regulatory authority in the location where the Company's shares are listed, and other relevant regulatory authorities.

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

Article 24 The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be made in accordance with the procedures prescribed in the Company Law and other relevant regulations, as well as these Articles of Association.

Article 25 The Company shall not acquire its own shares. However, the following circumstances shall be excluded:

(i) Where the registered capital of the Company is reduced;

(ii) Where the Company merges with other companies holding shares of the Company;

(iii) Where the shares are used for employee stock ownership plans or equity incentives;

(iv) Where the shareholders dissent from resolutions made by the shareholders' meetings regarding mergers or divisions and request the Company to acquire their shares;

(v) Where the shares are used for converting the corporate bonds issued by the Company that are convertible into shares;

(vi) Where it is necessary for the Company to maintain its value and shareholders' equity;

(vii) Other circumstances permitted by laws and regulations.

Except in the aforementioned circumstances, the Company shall not acquire its own shares.

The shares repurchased by the Company may be held as treasury shares. If the Board of Directors does not specify that the relevant shares will be held as treasury shares, such shares shall be canceled.

Unless otherwise provided in the Company Law, the Hong Kong Listing Rules, or the other applicable laws and regulations, treasury shares shall not directly or indirectly vote at any shareholders' meetings, and shall not be included in the calculation of the total number of issued shares at any given time. The Company shall not exercise any rights over its treasury shares, nor shall it declare or distribute any dividends on such treasury shares.

Article 26 The Company may acquire its own shares through open centralized trading, or other methods recognized by laws, administrative regulations, the CSRC and the securities regulatory authority of the place where the Company's stock is listed.

The acquisition of the Company's shares under the circumstances specified in item (iii), (v), and (vi) of the first paragraph of Article 25 of these Articles of Association shall be conducted through open centralized trading, and shall be carried out in compliance with laws and regulations, as well as the relevant provisions of the CSRC and the securities regulatory authority of the place where the Company's stock is listed, and the obligation of information disclosure shall be fulfilled.

Article 27 If the Company purchases its own shares due to the circumstances specified in Items (i) and (ii), Paragraph 1 of Article 25 of these Articles of Association, a resolution shall be passed by the shareholders' meeting; if the Company purchases its own shares due to the circumstances specified in Items (iii), (v), and (vi) in Paragraph 1 of Article 25, a resolution shall be passed by the Board of Directors meeting attended by more than 2/3 of the directors.

After the Company purchases its own shares in accordance with Article 25 of these Articles of Association, if it falls under the circumstances described in item (i) of that article, it shall cancel the shares within 10 days from the date of purchase; if it falls under the circumstances described in items (ii) and (iv), it shall transfer or cancel the shares within 6 months; if it falls under the circumstances described in items (iii), (v), and (vi), the total number of shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and the shares shall be transferred or canceled within 3 years.

After the Company has repurchased its shares in accordance with the law, it shall, within the period prescribed by laws and administrative regulations, cancel such shares and apply to the original company registration authority for registration of the change in registered capital. The registered capital of the Company shall be written down by the total par value of such cancelled shares.

Section 3 Transfer of Shares

Article 28 The Company's shares shall be transferred in accordance with the law.

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

All transfers of H shares, if in paper form, shall be made by a written instrument of transfer in the usual or common form or any other form acceptable to the Board (including the standard transfer form or transfer form prescribed by the SEHK from time to time); and such instrument of transfer may only be executed by handwriting or affixed with the valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house as defined by relevant ordinances effective from time to time under Hong Kong law (hereinafter referred to as "**Recognized Clearing House**") or its agent, instruments of transfer may be signed by manual or machine printing, or made electronically in accordance with applicable requirements. All instruments of transfer for H Shares held in paper form shall be kept at the Company's legal address or the address designated by the Board from time to time. For H Shares held in uncertificated form, the transfer thereof shall be effected by means of an authenticated message issued in accordance with the operating rules of the Company's approved share registrar and the Uncertificated Securities Market Rules, without the need to submit a physical instrument of transfer. In the event of any subsequent changes in the relevant laws and regulations relating to paper securities (including the uncertificated securities market), the latest laws and regulations then applicable shall prevail. Furthermore, from (and including) the date on which the H Shares of the Company become participating securities (hereinafter referred to as the "**Participation Date**"), H Shares held in paper form must first be dematerialized before they can be transferred in accordance with the above procedures.

Article 29 The Company does not accept the Company's shares as the subject of a pledge right.

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

Directors and senior management of the Company must report their shareholdings and any change in their holdings to the Company. The shares transferrable by them during each year of their tenures determined upon appointment shall not exceed 25% of their total shares of the same class in the Company. The shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. These personnel cannot transfer their shareholdings within six months after resignation. If laws, administrative regulations, or the securities regulatory authority under the State Council have other provisions regarding the transfer of shares by the Company's shareholders or actual controllers, such provisions shall apply.

If shares are pledged within the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge right within the restricted transfer period.

Article 31 If any shareholder holding more than five percent of the Company's shares, director, or officer violates the relevant provisions of the Securities Law by selling the Company's shares or other equity securities within six months of buying them, or by buying them again within six months of selling them, the Company's Board of Directors shall take necessary measures promptly to verify the specific circumstances regarding the violation and the amount of gains, and recover such gains. However, exceptions include securities companies holding more than five percent of shares due to purchasing unsold stocks from underwriting, and other situations as specified by CSRC and stock exchanges.

The stocks or other equity-like securities held by directors, officers, or individual shareholders mentioned in the previous paragraph shall include those held by the spouses, parents or children of such directors, officers, or individual shareholders, and those held through others' accounts.

If the Board of Directors does not execute the provisions of the first paragraph of this Article, shareholders shall have the right to demand execution within thirty days. If the Board of Directors does not execute within the aforementioned period, shareholders shall have the right to directly file a lawsuit with the competent people's court in their own name for the benefit of the Company.

If the Board of Directors of the Company fails to comply with the provisions of the first paragraph of this Article, the responsible directors shall bear joint and several liability according to law.

Chapter IV Shareholders and Shareholders' Meetings

Section 1 Shareholders

Article 32 Shareholders of the Company are persons who hold shares of the Company in accordance with the law and whose names are registered in the register of shareholders. The Company shall establish a register of shareholders based on the vouchers provided by the securities registration and clearing institution. The register of shareholders serves as sufficient evidence to prove that shareholders hold shares in the Company. The original H share register of shareholders shall be kept in Hong Kong for inspection by shareholders and holders of prescribed securities (as defined in the Uncertificated Securities Market Rules), but the Company may suspend the registration of shareholders in accordance with applicable laws, regulations and the securities regulatory rules of the place where the Company's shares are listed. Shareholders enjoy rights and bear obligations according to the class of shares they hold; shareholders holding the same class of shares enjoy equal rights and bear the same obligations.

Article 33 The Company may, in accordance with applicable regulatory rules, adopt physical share certificates and/or uncertificated issue and trading arrangements in respect of the H Shares. Any person whose name is entered in the register of shareholders as a holder of H Shares shall be entitled to hold his/her shares in Uncertificated Securities Registration and Transfer System, the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited, or any other system approved under the Securities and Futures Ordinance and the Uncertificated Securities Market Rules and in compliance with the Hong Kong Listing Rules and other relevant provisions.

Notwithstanding the foregoing, with effect from and including the Participation Date, any H Shares subsequently issued or allotted by the Company shall only be issued in uncertificated form, and no share certificate shall be issued in respect of such H Shares. For the avoidance of doubt, the foregoing provisions shall apply (but shall not be limited) to the following circumstances:

(I) following any issue, allotment, transfer, transmission, consolidation or subdivision of the H Shares of the Company, if such issue, allotment, transfer, transmission, consolidation or subdivision is registered on the register of shareholders on or after the Participation Date; or

(II) a holder of H Shares applies for a replacement share certificate for such H Shares for whatever reason, and the replacement share certificate has not been issued before the Participation Date.

Nothing in the foregoing shall affect the validity of any H Share certificates of the Company which have been issued and not cancelled before the Participation Date.

If any H Shares are issued in uncertificated form or have completed dematerialization, such H Shares shall be registered in uncertificated form in the register of shareholders.

Entries in the register of members in respect of H Shares that are participating securities shall have such evidential value and other effect as provided in the Uncertificated Securities Market Rules. Changes to any entry in the register relating to the holder of such H Share shall be notified to the holder in accordance with the Uncertificated Securities Market Rules and the Code of Conduct for Approved Securities Registrars.

The Company shall comply with all applicable laws and regulations to enable its H Shares to be held, transferred and registered in uncertificated form, including electronic processes for corporate actions in accordance with the requirements of the uncertificated securities market regime.

Article 34 Any shareholder who is registered in, or any person who requests to have his or her name entered in, the register of shareholders of H Shares may (if his/her share certificate (hereinafter referred to as the "**Original Certificate**") is lost) apply to the Company for a replacement share certificate in respect of such shares (hereinafter referred to as the "**Relevant Shares**") in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of H Shares is maintained.

For H Shares which are participating securities, no replacement share certificate shall be issued. If a share certificate is defaced, worn-out, lost or destroyed, the H Shares represented by such share certificate may be subject to dematerialization in accordance with the applicable rules of the securities regulatory authority of the place where the H Shares of the Company are listed.

Article 35 When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation and engages in other activities that requires the confirmation of shareholders' identities, the Board of Directors or the convener of the shareholders' meeting shall decide the equity registration date. Shareholders whose names appears on the register at the close of trading on the equity registration date are considered shareholders enjoying relevant rights and interests.

Article 36 Shareholders of the Company's common share enjoy the following rights:

(I) Receive dividends and other forms of profit distribution according to their shareholding percentage;

(II) Request, convene, call, preside over, attend, or appoint a shareholder representative to attend the shareholders' meeting in accordance with the law, and exercise the corresponding voting rights;

(III) Supervise the Company's operations, make suggestions or inquiries;

(IV) Transfer, gift, or pledge the shares held by them in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, and the provisions of these Articles of Association;

(V) Inspect and copy these Articles of Association, the register of shareholders (in respect of the register of holders of H Shares, the Company may suspend the registration of shareholders in accordance with the relevant laws of Hong Kong), minutes of general meetings, resolutions of the Board of Directors, and financial and accounting reports; shareholders who meet the prescribed requirements may inspect the accounting books and accounting vouchers of the Company;

(VI) to participate in the distribution of the remaining assets of the Company based on the number of shares held in the event of the Company's termination or liquidation;

(VII) to demand the Company to acquire the shares of shareholders voting against any resolutions adopted at a shareholders' meeting in relation to the merger or division of the Company;

(VIII) other rights conferred by laws, administrative regulations, departmental rules, regulatory documents and the listing rules of the stock exchange of the place where the Company's shares are listed, and these Articles of Association.

Article 37 Shareholders who request access to the information referred to in the preceding Article or copy the relevant materials of the Company shall comply with the provisions of laws and administrative regulations such as the Company Law and the Securities Law, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of these Articles of Association. Shareholders who request to inspect or obtain the relevant information and materials referred to in the preceding paragraph, shall submit a written application to the Company stating the purpose, and written documents evidencing the class and number of shares of the Company held and other relevant supporting documents shall be provided in accordance with the Company's requirements. After the Company verifies the identity information of the shareholder, a confidentiality agreement must first be entered into with the Company before the relevant information can be provided at the Company's office premises. Copying, scanning, and photographing are prohibited without permission. If the relevant information involves inside information, trade secrets, personal privacy of relevant personnel, is detrimental to the Company's interests, or involves improper purposes that may prejudice the lawful interests of the Company, the Company may refuse to provide such information.

Article 38 If the resolutions of the shareholders' meeting or the Board of Directors of the Company violate laws or administrative regulations, the shareholders have the right to request the People's Court to declare them invalid.

If the convocation procedures or voting methods of the shareholders' meeting or Board of Directors violate laws, administrative regulations, or relevant provisions of these Articles of Association, or if the content of the resolution violates the provisions of these Articles of Association, shareholders have the right to request the People's Court to revoke the resolution within 60 days from the date the resolution is made. However, if the convening procedures or voting methods of the shareholders' meeting or the Board of Directors have only minor defects and such defects did not substantially affect the resolution, such defects are exempt.

If the Board of Directors, shareholders, or other relevant parties have disputes regarding the validity of the shareholders' meeting resolution, they should promptly file a lawsuit in the People's Court. Before the People's Court makes a judgment or ruling such as revoking the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, directors, and senior management should diligently perform their duties to ensure the normal operation of the Company.

When the People's Court makes a judgment or ruling on related matters, the Company should fulfill its information disclosure obligations in accordance with laws, administrative regulations, the CSRC, and stock exchange regulations, thoroughly explain the impact, and actively cooperate in execution after the judgment or ruling becomes effective. Matters involving the correction of previous issues will be promptly addressed, and the corresponding information disclosure obligations will be fulfilled.

Article 39 In any of the following circumstances, the resolutions of the shareholders' meeting or the Board of Directors of the Company shall not be valid:

(i) A resolution was made without convening a shareholders' meeting or a Board meeting;

(ii) The shareholders' meeting and the Board meeting did not proceed to a vote on the resolutions presented;

(iii) The number of attendees or the voting rights held did not reach the number or voting rights stipulated by the Company Law or the Articles of Association;

(iv) The number of people who agree with the resolution matters or the voting rights held did not reach the number or voting rights stipulated by the Company Law or the Articles of Association.

Article 40 If directors or senior management, other than members of the Audit Committee, in performing duties, violate laws, administrative regulations, or the provisions of these Articles of Association causing losses to the Company, shareholders who individually or collectively hold 1% or more of the Company's shares for more than 180 consecutive days have the right to request in writing the Audit Committee to initiate litigation to the People's Court. If the Audit Committee, in performing its duties, violates the laws, administrative regulations or the provisions of these Articles of Association causing losses to the Company, the aforementioned shareholders may request in writing the Board of Directors to initiate litigation to the People's Court.

If the Audit Committee, or Board of Directors refuses to initiate litigation after receiving the written request from the shareholders as stipulated in the preceding paragraph, or fails to initiate litigation within 30 days after receiving the request, or if the situation is urgent and failure to initiate litigation immediately will cause irremediable damage to the interests of the Company, the shareholders stipulated in the preceding paragraph shall have the right to directly initiate litigation to the People's Court in their own name for the benefit of the Company.

If others infringe on the Company's legitimate rights and interests, causing losses to the Company, the shareholders stipulated in the first paragraph of this Article can initiate litigation to the People's Court in accordance with the preceding two paragraphs.

If the directors, supervisors and senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations, or the provisions of these Articles of Association while performing their duties, resulting in losses to the Company, or if the legitimate rights and interests of the wholly-owned subsidiary are infringed by others, shareholders who individually or collectively hold more than 1% of the Company's shares for more than 180 consecutive days may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing that the board of supervisors and the Board of Directors of the wholly-owned subsidiary file a lawsuit with the People's Court, or directly file a lawsuit with the People's Court in their own name.

If a wholly-owned subsidiary of a Company does not have supervisors, it shall comply with the provisions outlined in the first and second paragraphs of this Article.

Article 41 Shareholders may initiate proceedings in a People's Court in the event that a director or senior management has violated the laws, administrative regulations or these Articles of Association, thereby damaging the interests of shareholders.

Article 42 Holders of the Company's common shares shall bear the following obligations:

(i) Comply with the laws, administrative regulations, departmental rules, normative documents, stock exchange listing rules of the place where the Company's shares are listed, and these Articles of Association;

(ii) Pay the capital contribution in accordance with the shares subscribed and the method of equity participation;

(iii) Except for the circumstances stipulated by laws and regulations, no shareholder may withdraw his/her capital contribution;

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

(v) to fulfill other duties prescribed in laws, administrative regulations, departmental rules, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed, and these Articles of Association.

Shareholders are not liable for any responsibilities of subsequent contributions to the share capital other than those conditions agreed to by the subscribers of shares at the time of subscription.

Any shareholders of the Company who abuse their shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for compensation according to the law. Any shareholders of the Company who abuse the Company's status as an independent legal entity and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume liability for the Company's debts.

Article 43 Where a shareholder holding 5% or more voting shares of the Company pledges any shares he/she holds, he/she shall report the same to the Company in writing on the day on which he/she pledges his shares.

Section 2 Controlling Shareholder and Actual Controller

Article 44 The Company's controlling shareholders and actual controllers shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and stock exchanges, in order to safeguard the interests of listed companies.

Article 45 The Company's controlling shareholders and actual controllers shall comply with the following provisions:

(1) Exercise shareholder rights in accordance with the law, and refrain from abusing control rights or exploiting affiliated relationships to harm the legitimate rights and interests of the Company or other shareholders;

(2) Strictly fulfill the public statements and commitments made, and shall not make unauthorized changes or exemptions;

(3) Strictly fulfill the obligation of information disclosure in accordance with relevant regulations, actively cooperate with the Company in information disclosure, and promptly inform the Company of any major events that have occurred or are planned to occur;

(4) Not to misappropriate Company funds in any manner;

(5) Not to force, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(6) Not to exploit undisclosed significant information of the Company for personal gain, disclose any undisclosed significant information related to the Company in any manner, or engage in illegal or irregular activities such as insider trading, short-term trading, or market manipulation;

(7) Not to harm the legitimate rights and interests of the Company and other shareholders through any means such as unfair related-party transactions, profit distribution, asset restructuring, or external investment;

(8) Ensure the integrity of corporate assets, personnel independence, financial independence, institutional independence, and operational independence, and shall not interfere with the Company's independence in any manner;

(9) Laws, administrative regulations, other provisions of the CSRC, stock exchanges, and these Articles of Association.

If the controlling shareholder or actual controller of the Company does not serve as a director of the Company but actually executes the Company's affairs, the provisions of these Articles of Association regarding the duty of loyalty and diligence of directors shall apply.

If the controlling shareholder or actual controller of the Company instructs directors or senior management to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liability with such directors and senior management.

Article 46 Where controlling shareholders or actual controllers pledge the Company's stocks they hold or actually control, they shall maintain the Company's control rights and the stability of its production and operation.

Article 47 When a controlling shareholder or actual controller transfers the shares of the Company they hold, they shall comply with the restrictive provisions on share transfers as stipulated by laws, administrative regulations, the CSRC, and stock exchanges, as well as any commitments they have made regarding the restriction of share transfers.

Section 3 General Provisions for Shareholders' Meetings

Article 48 The shareholders' meeting of the Company consists of all shareholders. The shareholders' meeting is the Company's authority, exercising the following functions and powers according to law:

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

(2) Review and approve the report of the Board of Directors;

(3) Review and approve the profit distribution plan and loss compensation plan of the Company;

(4) To make resolutions on increasing or decreasing the Company's registered capital;

(5) To make resolutions on issuing corporate bonds;

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

(7) Amend these Articles of Association;

(8) To make resolutions on the hiring or dismissal of the accounting firm that handle the Company's audit business, and on the remuneration of the accounting firm;

(9) Review and approve the guarantee matters stipulated in Article 49 of these Articles of Association;

(10) Review matters related to the Company's purchase or sale of major assets within one year that exceed 30% of the Company's latest audited total assets;

(11) Review and approve changes in the use of raised funds;

(12) Review equity incentive plans and employee stock ownership plans;

(13) Decide on the acquisition of the Company's shares due to the circumstances specified in items (i) and (ii) of Article 25 of these Articles of Association;

(14) Review other matters that shall be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, listing rules of the Company's stock listing place, or these Articles of Association.

Upon resolution by the shareholders' meeting, or upon resolution by the Board of Directors as authorised by the Articles of Association or the shareholders' meeting, the Company may issue shares and corporate bonds convertible into shares. The specific implementation shall comply with the provisions of laws, administrative regulations, the CSRC and the stock exchange.

Unless otherwise provided by laws, administrative regulations, the provisions of the CSRC or the rules of the stock exchange, the above powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institutions or individuals for exercise. Provided it does not contravene the mandatory provisions of relevant Chinese laws, regulations, normative documents, and the laws, regulations, and listing rules of the stock's listing location, the shareholders' meeting may authorize or entrust the Board of Directors to handle its authorized or entrusted matters. This includes, but is not limited to, granting the Board of Directors general authorization to issue, allocate, and handle additional shares at the shareholders' meeting, subject to applicable laws, regulations and Listing Rules, where the quantity does not exceed twenty percent of the Company's total issued share capital on the day the resolution is passed (or any other percentage specified by applicable laws, regulations, or the listing rules of the stock's listing location). The content of the authorization should be clear and specific. If the authorization to the Board of Directors involves matters stipulated in the Articles of Association to be passed by an ordinary resolution of the shareholders' meeting, it must be approved by more than half of the voting rights held by shareholders (including shareholder proxies) attending the shareholders' meeting. If the authorization involves matters stipulated in the Articles of Association to be passed by a special resolution, it must be approved by more than 2/3 of the voting rights held by attending shareholders (including shareholder proxies).

Article 49 The following external guarantees by the Company shall be submitted for review and approval by the shareholders' meetings after the review and approval by the Board of Directors:

(i) Any guarantee offered after the total external guarantees by the Company and its holding subsidiaries exceed fifty percent of the audited net assets of the Company in the latest period;

(ii) Any guarantee offered after the total external guarantees by the Company and its holding subsidiaries exceed thirty percent of the audited total assets of the Company in the latest period;

(iii) The guarantee offered by the Company to others within one year in an amount exceeding thirty percent of the audited total assets of the Company in the latest period;

(iv) The guarantees provided for guarantee subjects with an asset-liability ratio exceeding seventy percent;

(v) A single guarantee exceeding ten percent of the audited net assets of the Company in the latest period;

(vi) The guarantees provided for shareholders, the actual controller, and their affiliates.

(vii) Other external guarantee matters that require submission to the shareholders' meetings for review and approval as required by laws, regulations, departmental rules, normative documents, or the listing rules of the stock exchange where the stocks of the Company are listed.

When the Board of Directors reviews a guarantee, the guarantee shall not be adopted unless it is approved by more than two-thirds of the non-affiliated directors attending the meeting of the Board of Directors through resolution.

When the shareholders' meetings reviews a guarantee proposal for shareholders, actual controller, and their affiliates, the concerned shareholder or shareholders controlled by the actual controller shall not participate in the voting. The decision shall not be adopted unless it is approved by the other shareholders present holding more than half of the voting rights. When the shareholders' meetings reviews on the guarantees as set forth in (iii) of the first paragraph of this Article, such guarantees shall not be adopted unless they are approved by the shareholders present holding more than two-thirds of the voting rights.

Article 50 The transaction conducted by the Company (except providing guarantees and financial assistance) meeting any one of the following criteria shall be submitted for review and approval by the shareholders' meetings:

(i) The total asset value involved in the transaction (whichever is higher between book value and appraisal value) exceeds 50% of the audited total assets of the Company in the latest period;

(ii) The transaction amount (including assumed debts and costs) exceeds 50% of the audited net assets of the Company in the latest period, with an absolute amount exceeds RMB50 million;

(iii) The profit generated from the transaction accounts for more than 50% of the audited net profit of the Company in the latest fiscal year, with an absolute amount exceeding RMB5 million;

(iv) The net asset value of the transaction subject (such as equity) accounts for more than 50% of the audited net assets of the Company of the latest period, with an absolute amount exceeding RMB50 million. If both book value and appraised value exist for the net asset involved in the transaction, the higher of the both shall prevail;

(v) The operating revenue related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 50% of the audited operating revenue of the Company of the latest fiscal year, with an absolute amount exceeding RMB50 million;

(vi) The net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 50% of the audited net profit of the Company in the latest fiscal year, with an absolute amount exceeding RMB5 million.

If the data involved in the above indicators are negative, the absolute values thereof shall be taken. The related transactions of the same type occurring within 12 months shall be submitted to competent authority for review based on the principle of cumulative calculation. The transaction that falls under any of the following circumstances may be exempt from submission to the shareholders' meetings for review as specified in the first paragraph of this Article, but the information disclosure obligation shall be performed as required:

(i) Where the transactions conducted by the Company such as receiving donated cash assets, obtaining debt relief, etc. do not involve payment of consideration nor carry any obligations;

(ii) Where the transactions conducted by the Company only meet the standards as set forth in (iii) or (vi) of the first paragraph of this Article, and the absolute value of the Company's earnings per share in the latest fiscal year is less than RMB0.05.

Article 51 General meetings shall be divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be held once in each financial year, and be held within six months after the end of each financial year.

Article 52 In any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within 2 months from the date the event occurs:

(1) The number of directors is less than the minimum number required by the Company Law or less than two-thirds of the number stipulated in these Articles of Association;

(2) The unrecovered loss of the Company amounts to one-third of the Company's total paid-up share capital;

(3) On a one share one vote basis, when shareholder(s) who individually or jointly holds 10% or more voting rights attached to the Company's share capital requests to convene such a meeting;

(4) The Board of Directors considers it necessary;

(5) When the Audit Committee proposes to convene;

(6) Any other circumstances as provided for by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or these Articles of Association.

In item (3) above, the number of shares held by the shareholder(s) shall be calculated as at the date of the written request made by him/her.

Article 53 The location for the Company to convene a shareholders' meeting shall be the Company's domicile or the place designated in the notice of the shareholders' meeting.

The shareholders' meeting shall set up a venue and be held in the form of an on-site meeting. The Company shall provide internet and other means, for the purpose of providing convenience to shareholders attending the shareholders' meeting. A shareholder who participates in a shareholders' meeting in the aforesaid manner shall be deemed to have been present at the meeting. All shareholders or their proxies registered with the Company have the right to attend the shareholders' meeting, and neither the Company nor the convener shall refuse their attendance for any reason.

Article 54 When convening a shareholders' meeting, the Company shall hire a lawyer to offer legal opinions on the following issues and subsequently make an announcement:

(i) Whether the convening and convening procedures of the meeting comply with the provisions of laws, regulations, normative documents, and these Articles of Association;

(ii) Whether the qualifications of the persons attending the meeting and the qualifications of the convener are legal and valid;

(iii) Whether the voting procedures and voting results of the meeting are legal and valid;

(iv) Legal opinions on other relevant issues at the request of the Company.

Section 4 Convening of Shareholders' Meetings

Article 55 The shareholders' meeting shall be convened by the Board of Directors in accordance with the law. Upon obtaining the consent of more than half of all independent directors (independent non-executive directors), the respective independent directors (independent non-executive directors) have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. For a proposal by independent directors (independent non-executive directors) requesting the convening of an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the listing rules of the stock exchange where the Company's stock is listed, and the Articles of Association, provide written feedback on whether to convene such a meeting within 10 days after receiving the proposal.

If the Board of Directors agrees to convene extraordinary shareholders' meeting, notice convening the meeting shall be issued within 5 days after the Board of Directors resolved to do so. If the Board of Directors does not agree to convene the extraordinary shareholders' meeting, reasons shall be provided.

This is subject to any other provisions of the securities regulatory authority at the place where the Company's shares are listed.

Article 56 The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such proposal to the Board of Directors in writing. The Board shall, in accordance with the law, administrative regulations, the listing rules of the securities regulatory authority in the location where the Company's shares are listed, and the provisions of these Articles of Association, provide written feedback within 10 days of receiving the proposal, indicating whether it agrees or disagrees with convening the extraordinary shareholders' meeting.

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

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days after receiving the proposal, it shall be deemed that the Board of Directors is unable to perform or fails to perform its duty of convening the shareholders' meeting. The Audit Committee may convene and preside over the meeting on its own.

Article 57 When shareholders request to convene an extraordinary shareholders' meeting, the following procedures shall be followed:

(1) On the basis of one share one vote, shareholders individually or collectively holding 10% or more of the voting rights attached to the Company's share capital have the right to request the Board of Directors to convene an extraordinary shareholders' meeting by way of written request(s), setting out the subject matters of the meeting. The aforementioned number of shareholdings shall be calculated as at the date of the shareholders' written request. The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary shareholders' meeting within 10 days upon receiving the request in accordance with the requirements of the laws, administrative regulations, the listing rules of the securities regulatory authority at the place where the Company's shares are listed and these Articles of Association;

(2) If the Board of Directors agrees to convene an extraordinary shareholders' meeting, notice convening the meeting shall be issued within 5 days after the Board of Directors resolved to do so. If the Board of Directors makes alterations to the original proposal in the notice, consent has to be obtained from the related shareholders;

(3) If the Board of Directors does not agree to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days after receiving the request, shareholders individually or collectively holding 10% or more of the voting rights attached to the Company's share capital on the basis of one share one vote shall have the right to propose to the Audit Committee to convene an extraordinary shareholders' meeting or a class shareholders' meeting, and shall submit a written request to the Audit Committee;

(4) If the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it is deemed that the Audit Committee does not convene and preside over the shareholders' meeting or the class shareholders' meeting. Shareholders who, individually or in aggregate, hold 10% or more of the Company's shares with voting rights for 90 consecutive days or more, based on the one-share-one-vote principle, may convene and preside over the meeting by themselves.

Article 58 If the Audit Committee or shareholders decide to convene a shareholders' meetings on their own, they shall notify the Board of Directors in writing and file with SZSE.

The shareholders convening the shareholders' meeting themselves must hold no less than ten percent of the total shares of the Company before making a decision.

The Audit Committee or convening shareholders shall submit relevant supporting documents to SZSE when issuing the notice and resolution announcement for the shareholders' meetings.

Article 59 For the shareholders' meeting convened by the Audit Committee or shareholders themselves, the Board of Directors and the Secretary to the Board shall cooperate. The Board of Directors shall provide the register of shareholders as of the equity registration date.

Article 60 The expenses necessary for the shareholders' meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Section 5 Proposals and Notices of Shareholders' Meetings

Article 61 The content of the proposal should belong to the scope of the authority of the shareholders' meeting, have a clear subject and specific resolution matters, and comply with relevant laws, administrative regulations, the securities regulatory rules of the stock listing place of the Company, and the provisions of these Articles of Association**.**

Article 62 When the Company convenes the shareholders' meetings, the Board of Directors, the Audit Committee, and shareholders individually or collectively holding more than 1% of the Company's shares shall have the right to make proposals to the Company.

On the basis of one share one vote, the shareholders holding more than one percent of the Company's shares with voting right may either individually or collectively make a temporary proposal in writing ten days before the shareholders' meetings. The convener shall issue a supplementary notice of the shareholders' meetings within two days of receiving the proposal, disclosing the content of the temporary proposal and submitting such proposal to the shareholders' meetings for review. Except the temporary proposal that violates laws, regulations, securities regulatory rules of the place where the Company is listed, or is not within the authority of the shareholders' meetings.

Except in the circumstances as specified in the previous paragraph, the convenor shall not modify the proposals as set forth or added in the notice after issuing the notice for the shareholders' meetings.

The proposal not listed in the notice for the shareholders' meetings or not complying with Article 61 hereof shall not be voted on or decided by the shareholders' meetings.

Article 63 The Company shall give reasonable notice in writing to the shareholders of a shareholders' meeting. The convener shall give 21 days' prior notice of an annual shareholders' meeting, and 15 days' prior notice of an extraordinary meeting by way of written announcement. In determining the commencement date and the period, the date on which the meeting is held shall not be included.

Article 64 The notice of the shareholders' meeting shall meet the following requirements:

(1) Be issued in the form of announcement;

(2) Designate the time, place, method and meeting period;

(3) Describe the matters and proposals submitted to the meeting;

(4) Clearly stating in writing that all shareholders have the right to attend the shareholders' meeting and to appoint proxies to attend and vote on their behalf, and these proxies do not need to be shareholders;

(5) The time and venue for delivering the proxy form authorizing the proxy to vote in the relevant meeting;

(6) The shareholding record date of shareholders who are entitled to attend the shareholders' meeting;

The interval between the shareholding record date and the date of meeting shall not be more than 7 business days. Once the shareholding record date is being confirmed, the record date of the meeting could not be changed.

(7) Name and telephone number of the permanent contact person for the meeting;

(8) The voting time and procedure via internet or other means;

(9) Other matters required to be set out under the listing rules of the stock exchanges in places where the Company's shares are listed.

The voting online or by any other means shall commence not earlier than 3:00 p.m. on the day before the on-site shareholders' meeting is held and not later than 9:30 a.m. on the date of on-site shareholders' meeting, and shall be concluded not earlier than 3:00 p.m. on the date of conclusion of on-site shareholders' meeting.

Article 65 If the shareholders' meeting intends to discuss the election of directors, the notice of the shareholders' meeting shall fully disclose the detailed information of the candidates for directors, including at least the following:

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

(2) Whether the candidate has any connected relationship with the Company or its controlling shareholder and actual controller;

(3) Disclose the number of shares of the Company held by the candidate;

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

(5) Information on the new appointment, re-election or reassignment of directors that is required to be disclosed under the Hong Kong Listing Rules.

Except for the election of directors through cumulative voting, each candidate for director shall be proposed as a separate item.

Article 66 Provided that such action is complied with relevant laws, administrative regulations and listing rules of the stock exchange where the Company's shares are listed and fulfills the relevant procedures, the Company may issue the notice for the shareholders' meeting through the website of the Company, the website specified by the SEHK, or by other methods as approved by the Hong Kong Listing Rules and these Articles of Association.

Article 67 After issuing the notice of the shareholders' meeting, the meeting should not be postponed or canceled without proper justification, and the proposals listed in the notice should not be canceled. In the event of postponement or cancellation, the convener shall notify shareholders, make announcement and explain the reasons at least 2 working days before the originally scheduled date.

Section 6 Convening of Shareholders' Meetings

Article 68 The Board of Directors and other conveners shall take all necessary measures to ensure that the shareholders' meeting is conducted in an orderly manner, and shall take steps to prevent any activities interfering with the shareholders' meeting or infringing upon the legal interests of shareholders and report such activities to competent authority in a timely manner.

Article 69 All shareholders registered as of the equity record date, or their proxies, are entitled to attend shareholders' meetings and exercise their voting rights in accordance with relevant laws, regulations, listing rules of the place where the Company's shares are listed, and the provisions of these Articles of Association.

Shareholders are entitled to speak and vote at shareholders' meetings unless specific shareholders are required by the listing rules of the place where the shares of the Company are listed to abstain from voting on specific matters.

Any shareholder who has the right to attend and vote at a shareholders' meeting may either attend the meeting in person or entrust proxies to attend and vote on their behalf. If a shareholder is a legal entity, it may appoint a representative to attend any shareholders' meeting of the Company and vote at the meeting. If such a legal entity shareholder has already appointed a representative to attend any meeting, it shall be deemed to have attended in person.

Where such shareholder is a recognized clearing house within the meaning of relevant laws and regulations of the place where the shares of the Company are listed, or its agent(s), such shareholder may authorize such proxy or proxies or corporate representatives as it thinks fit to act as its representative(s) at any shareholders' meeting, meeting of any class of shareholders and meeting of creditors; provided that, if more than one proxy or corporate representatives are so authorized, the authorization shall specify for each such proxy or corporate representative the number and class of shares in respect of which such authority is given, and the authorization shall be signed by the person authorized by the recognized clearing house. The representative or corporate representative so authorized may attend the meeting on behalf of the recognized clearing house (or its agent) (without production of a share certificate, notarized authorization and/or further evidence that he/she is duly authorized) and exercise the same statutory rights as other shareholders, including the right to speak and to vote.

Article 70 Individual shareholders attending the meeting in person shall present their ID cards or other valid identification documents or proof showing their identity and proof of shareholding. If a proxy is appointed to attend the meeting, the proxy shall present his/her valid ID documents and the power of attorney from the appointing shareholder.

Corporate shareholders shall attend the meeting through their legal representatives or the proxies authorized by their legal representatives. If the legal representative attends the meeting, he/she shall present his/her own ID card and valid proof that he/she has the qualifications for a legal representative (the corporate shareholder may sign the form appointing the representative through a person authorized by it). If a proxy is appointed to attend the meeting, the proxy shall present his/her own ID card and a written power of attorney issued by the legal representative of the corporate shareholder according to law, except for the shareholders who are recognized clearing houses and their proxies as defined by the applicable laws and regulations in force from time to time in Hong Kong, China or the securities regulatory rules of the place where the stocks of the Company are listed.

Article 71 Shareholders shall entrust agents in writing or by electronic means. The instrument of proxy in writing shall be signed by the principal or by the agent entrusted in writing by the principal; if the principal is a legal person, it shall be stamped with the legal person's seal or signed by its director or duly appointed agent.

The power of attorney issued by the shareholders for others to attend the shareholders' meeting shall include the following:

(1) The name or designation of the principal and the class and number of shares held;

(2) The name or designation of the proxy;

(3) Specific instructions of the shareholder, including instructions to vote for, against, or abstain from each item on the agenda of the shareholders' meeting;

(4) The date of issuance and period of validity of the power of attorney;

(5) The signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal should be affixed. Foreign corporate shareholders without an official seal may have the power of attorney signed by a legally authorized person.

Article 72 Forms of proxy shall be lodged at the domicile place of the Company or other places specified in the notice of meeting 24 hours prior to the relevant meeting at which the proxy is authorized to vote for, or 24 hours prior to the specified time of voting. Where the proxy form is signed by a person authorized by the appointing shareholder, the power of attorney or other documents authorizing such person to sign the proxy form shall be notarized. A notarized power of attorney or other authorization documents, together with the proxy form, shall be lodged at the domicile place of the Company or at other places specified in the notice of meeting.

Article 73 The Company shall be responsible for preparing the meeting registration book for the attendees. The meeting registration book shall specify the name (or entity name) of the attendees, their ID numbers, the number of shares with voting rights they hold or represent, the name (or entity name) of the principal, and other details.

Article 74 The convener and the Company's hired lawyer shall verify the legality of the shareholders' qualifications based on the valid register of shareholders, and register the names (or designations) of shareholders and the number of shares with voting rights they hold. Before the chairperson announces the number of shareholders and proxies present at the meeting, as well as the total number of voting shares held, the registration for the meeting shall be closed.

Article 75 If the shareholders' meeting requires directors to be present at the meeting and senior management to attend the meeting as non-voting delegates, they shall answer shareholder inquiries. Subject to the securities regulatory rules of the place where the Company's stock is listed, the aforementioned individuals may be present at or attend the meeting as non-voting delegates through internet, video, telephone, or other means with equivalent effect.

Article 76 The shareholders' meeting is chaired by the chairman of the Board. If the chairman is unable or unwilling to perform his duties, the meeting shall be chaired by the vice chairman. If the vice chairman is unable or unwilling to perform his duties, the meeting shall be chaired by a director jointly elected by more than half of the directors.

The shareholders' meeting convened by the Audit Committee shall be chaired by the convener of the Audit Committee. If the convener of the Audit Committee is unable or unwilling to perform his duties, a member of the Audit Committee is jointly recommended by over half of the members of the Audit Committee, the member of the Audit Committee shall preside over the meeting.

For shareholders' meetings convened by the shareholders themselves, the convener or his elected representative shall serve as the meeting chairperson and preside over the meeting. If, for any reason, the shareholders are unable to elect a representative to chair the meeting, the shareholder with the largest voting rights in attendance (including proxies, but excluding HKSCC nominees) shall preside over the meeting.

In the event that a shareholders' meeting is unable to continue due to the chairperson's violation of these Articles of Association or the rules of procedure, the shareholders' meeting may, with the consent of a majority of the shareholders with voting rights present at the shareholders' meeting, elect a person to act as the chairperson of the meeting and continue the meeting.

Article 77 The Company shall formulate the rules of procedure of the shareholders' meeting which shall set out in detail the procedures of convention and voting in respect of the shareholders' meeting (including notices, registration, consideration and approval of proposals, voting, vote counting, announcement on poll results, the resolution making process, meeting minutes and signing) and the principles of authorization granted to the Board of Directors at the shareholders' meeting. The scope of authorization shall be specified in details. The rules of procedure of the shareholders' meeting shall be prepared by the Board of Directors, approved at the shareholders' meeting and may be included as an appendix to these Articles of Association.

Article 78 At the annual shareholders' meeting, the Board of Directors shall report on their work over the past year to the shareholders' meeting. Each independent director (independent non-executive director) should also make a performance report.

Article 79 Director and senior management shall provide explanations and clarifications regarding shareholders' inquiries and suggestions at the shareholders' meeting.

Article 80 Prior to voting, the chairman of the shareholders' meeting shall announce the number of shareholders and proxies present and the total number of voting shares held by them. The number of shareholders and proxies present and the total number of voting shares held by them shall be that as stated in the registration of the meeting.

Article 81 Minutes of the shareholders' meeting shall be kept, with the Secretary to the Board responsible for this task. The minutes shall include the following:

(i) The time, place, agenda, and name or title of the convener of the meeting;

(ii) The names of the chairperson of the meeting, directors attending or participating in the meeting, and senior management;

(iii) The number of shareholders and their proxies attending the meeting, the total number of voting shares they represent and the percentage of the total number of shares of the Company they represent;

(iv) The discussions in respect of each proposal, highlights of the speeches made at the meeting and the voting result;

(v) Details of the queries or recommendations made by the shareholders, and the corresponding answers or explanations;

(vi) The names of the lawyer, vote counter and scrutineer;

(vii) Such other matters which shall be recorded in the minutes of the meeting in accordance with relevant provisions.

Article 82 The convener shall ensure that the contents of the meeting minutes are true, accurate, and complete. Directors who attend the meeting or attend as non-voting delegates, the Secretary of the Board, the convener or its representative, and the meeting chairperson shall sign the meeting minutes. The minutes shall be kept together with the attendance register of shareholders present in person, proxies, and valid materials for voting through online and other means, for no less than 10 years.

Article 83 The convenor shall ensure that the shareholders' meetings is continuously held until a final resolution is reached. Due to force majeure or other special reasons causing suspension or inability to reach a resolution, necessary measures shall be taken to resume the meeting quickly or directly terminate it and announce it promptly. Meanwhile, the convenor shall report to the dispatched agency of the CSRC at the Company's location and SZSE.

Section 7 Voting and Resolutions at Shareholders' Meetings

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

For an ordinary resolution to be passed at a shareholders' meeting, it must be approved by more than half of the valid voting rights held by shareholders (including shareholder proxies) present at the meeting.

A special resolution passed at a shareholders' meeting shall be approved by shareholders (including shareholder proxies) attending the meeting and representing over more than 2/3 of the valid voting rights.

Article 85 The following matters shall be passed by the shareholders' meeting through ordinary resolutions:

(i) Work reports of the Board of Directors;

(ii) Proposed profit distribution and loss compensation plans by the Board of Directors;

(iii) Appointment and removal of members of the Board of Directors and their remuneration and payment methods;

(iv) Other matters other than those provided by law, administrative regulation, listing rules of the place where the Company's shares are listed or special resolutions which shall be approved by the provisions of these Articles of Association.

Article 86 The following matters shall be approved by the shareholders' meeting through a special resolution:

(i) The Company increases or decreases its registered capital and issues any type class of stocks, certified shares, and other similar securities;

(ii) The division, split, merger, dissolution, and liquidation of the Company (including voluntary liquidation by the Company);

(iii) Amendment of the Articles of Association;

(iv) Purchase or sale of major assets, or provision of guarantees to others exceeding 30% of the Company's total audited assets for the most recent period within a year;

(v) Share incentive schemes;

(vi) Other matters considered as required by laws, administrative regulations, listing rules of the stock exchanges where shares of the Company are listed or provisions of these Articles of Association and matters which are determined by an ordinary resolution of shareholders' meeting to be of material significance to the Company and are required to be approved by way of special resolution.

Article 87 Shareholders (including proxies thereof) shall exercise voting rights based on the number of shares they represent with valid voting rights. Each share shall be entitled to one vote.

When the shareholders' meeting deliberates on major matters affecting the interests of minority investors, votes from minority investors shall be counted separately. Separate voting results should be promptly disclosed publicly.

The shares held by the Company itself do not have voting rights, and these shares shall not be included in the total number of shares with voting rights at the shareholders' meeting.

If shareholders purchase shares with voting rights in the Company in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the portion of shares exceeding the specified proportion shall not exercise voting rights for thirty-six months after purchase, and shall not be included in the total number of shares with voting rights present at the shareholders' meeting.

The Company's Board of Directors, independent directors (independent non-executive directors), and shareholders who hold more than 1% voting rights of the Company, or the investor protection institution established according to the applicable laws and regulations of the provisions of CSRC may publicly solicit shareholder voting rights. Solicitations for shareholder voting rights must fully disclose information such as specific voting intentions to the solicited parties. Soliciting shareholder voting rights in a manner that involves compensation or disguised compensation is prohibited. Except for statutory conditions, the Company shall not impose minimum shareholding ratio restrictions on the solicitation of voting rights.

Article 88 When the shareholders' meeting reviews matters related to related transactions, affiliated shareholders shall evade and not participate in voting, and the shares with voting rights they represent shall not be included in the total number of valid votes. The resolution of the shareholders' meeting shall fully disclose the voting situation of non-connected shareholders.

Before the shareholders' meeting reviews related transactions, the Company shall determine the scope of affiliated shareholders according to the applicable national laws and regulations. Affiliated shareholders or their authorized representatives may attend the shareholders' meeting and explain their viewpoints to the attending shareholders according to meeting procedures, but shall abstain from voting when making decisions. When the shareholders' meeting resolves related transactions, affiliated shareholders shall proactively abstain and not participate in voting; if they do not proactively abstain, other shareholders attending the meeting shall have the right to request them to abstain from voting. After affiliated shareholders abstain, other shareholders shall vote based on their voting rights, and pass the corresponding resolution according to these Articles of Association; the abstention and voting procedures of affiliated shareholders shall be announced by the chairman of the shareholders' meeting and recorded in the meeting minutes.

In reviewing related transactions, the abstention and voting procedures for affiliated shareholders are outlined as follows:

(i) If the matter considered by the shareholders' meeting is affiliated to a shareholder, the shareholder shall disclose their affiliated relationship to the Company's Board of Directors before the meeting is convened;

(ii) During the review of related transactions at the shareholders' meeting, the chairman shall announce the shareholders with affiliated relationships and explain the relationship between these shareholders and the transactions;

(iii) The chairman shall announce the abstention of affiliated shareholders, and non-affiliated shareholders vote on the related transactions;

(iv) The resolution on a related transaction shall not be adopted unless it gets the approval from a majority of non-affiliated shareholders holding voting shares present at the meeting. If the transaction is within the scope of a special resolution, it shall get the approval from the non-connected shareholders holding more than two-thirds of the shares with voting rights present at the meeting.

Article 89 The Company shall facilitate the participation of shareholders in shareholders' meetings through various ways and means on the premise to ensure that the shareholders' meetings are legal and effective.

Article 90 Except under crisis or other special circumstances, unless approved by a special resolution of the shareholders' meeting, the Company shall not enter into contracts to entrust the management of all or significant parts of the Company's business to persons other than directors, and senior management.

Article 91 The list of candidates for non-employee representative directors, independent directors (independent non-executive directors) shall be submitted to the shareholders' meeting for voting in the form of proposals. The shareholders' meeting adopts a cumulative voting system when voting on the election of non-employee representative directors, and independent directors (independent non-executive directors).

The cumulative voting system mentioned in the preceding paragraph refers that when non-employee representative directors, independent directors (independent non-executive directors) are elected in a shareholders' meeting, each share having voting rights equal to the number of non-employee representative directors, or independent directors (independent non-executive directors), to be elected, and shareholders may concentrate their voting rights. The Board of Directors shall announce to the shareholders the resumes and basic information of each candidate for non-employee representative directors, or independent directors (independent non-executive directors).

(i) Nomination of candidates for non-employee representative directors, or independent directors (independent non-executive directors)

1. Candidates for non-employee representative directors (excluding candidates for independent directors (independent non-executive directors)) shall be nominated by the Board of Directors or the shareholders individually or totally holding more than one percent of the Company's voting shares, and the number of candidates nominated shall not exceed the number of directors to be elected or changed.

2. Candidates for independent directors (independent non-executive directors) shall be nominated by the Board of Directors, or shareholders individually or totally holding more than one percent of the Company's issued shares, and the number of candidates nominated shall not exceed the number of independent directors (independent non-executive directors) to be elected or changed.

The shareholder nominating candidates for non-employee representative directors, and independent directors (independent non-executive directors) shall submit the resumes of the nominees in writing to the convenor of the shareholders' meeting 10 days before the meeting, and the proposal shall include the list of candidates for non-employee representative directors, or independent directors (independent non-executive directors), as well as the resumes and basic information of each candidate.

(ii) The detailed rules for the operation of the cumulative voting system are as follows:

1. When the shareholders' meeting elects two or more non-employee representative directors, or independent directors (independent non-executive directors), the cumulative voting system shall be implemented;

2. Independent directors (independent non-executive directors) and other members of the Board of Directors shall be elected separately;

3. The total number of valid votes a shareholder has during the election equals the number of shares held multiplied by the number of candidates to be elected;

4. The shareholders' meeting shall vote on each candidate individually during the election. Shareholders may concentrate their voting rights on one person or distribute them among several people;

5. The number of votes shareholders cast for a single candidate for non-employee representative director, or independent director (independent non-executive director) may be higher or lower than the number of voting shares they hold and does not have to be an integer multiple of that number, but the total shall not exceed the total number of valid voting rights they hold;

6. Candidates are ranked based on the number of votes received to determine the final election winners, but each elected candidate must receive more than half of the valid voting shares held by shareholders present at the shareholders' meeting;

7. When the two or more candidates for non-employee representative directors, or independent directors (independent non-executive directors) have the same number of votes, and the number of elected non-employee representative directors, or independent directors (independent non-executive directors) exceeds the number to be appointed, the candidates for non-employee representative directors, or independent directors (independent non-executive directors) ranking higher are elected, and the last two or more candidates for non-employee representative directors, independent directors (independent non-executive directors) who have obtained the same number of votes are subject to re-election;

8. The non-employee representative directors are elected from highest to lowest votes. If after three rounds of voting at the shareholders' meeting, the required number of directors has not been reached, the following method shall be applied:

   (1) If the number of elected non-employee representative directors is less than the number of directors to be appointed, the elected candidates for directors will be automatically elected. The remaining candidates will be voted on again by the shareholders' meeting, and the elected non-employee representative directors will be determined according to the above guidelines.

   (2) If, after three rounds of voting by the shareholders' meeting, the statutory minimum or the minimum of non-employee representative directors according to these Articles of Association is not reached, the incumbent directors may not leave their positions, and the Board of Directors shall convene a meeting within fifteen days to call another shareholders' meeting to reelect the candidates for the vacant non-employee representative directors The newly elected non-employee representative directors from the previous shareholders' meeting remain valid, but they shall not take office until the number of newly elected non-employee representative directors reaches the number prescribed by law or these Articles of Association.

Article 92 Except for the cumulative voting system, all resolutions proposed at the shareholders' meeting shall be voted on one by one, and for different motions on the same matter, voting will be conducted according to the time sequence these motions are put forward. Other than special reasons such as force majeure which results in the interruption of the meeting or makes it impossible to come to a resolution, the shareholders' meeting shall not postpone the motions and shall vote on them.

Article 93 When considering a motion at the shareholders' meeting, no changes shall be made thereto. Otherwise, such changes shall be treated as a new motion which shall not be processed for voting at that shareholders' meeting.

Article 94 The same voting right can only choose one of the forms, either on-site, online or any other voting method. In case of repeated voting with the same voting rights, the result of the first vote shall prevail.

Article 95 In accordance with the Hong Kong Listing Rules, unless the presiding officer of the meeting decides in good faith to allow resolutions purely on procedural or administrative matters to be voted on by a show of hands, any vote taken by shareholders at a shareholders' meeting must be conducted by poll. The Company must announce voting results in accordance with the methods specified in the Hong Kong Listing Rules.

Article 96 If the matter required to be voted by way of a poll relates to the election of chairman or adjournment of the meeting, a poll shall be conducted immediately; in respect of other matters required to be voted by way of a poll, the chairman may decide the time of the poll, and the meeting may proceed to consider other matters. The voting results shall still be deemed as resolutions passed at the said meeting.

Article 97 The shareholders' meeting adopts open ballot for voting.

Article 98 Before voting on proposals, the shareholders' meeting shall nominate two shareholder representatives to participate in ballot counting and supervision. Shareholders and their proxies who are affiliated to the matter being reviewed cannot participate in the counting and supervising of votes.

When voting on proposals, lawyers and 2 shareholder representatives shall be responsible for counting and supervising the ballots, and the results of the vote shall be announced on the spot and recorded in the meeting minutes.

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

Article 99 The conclusion time of the shareholders' meeting on-site shall not be earlier than that online or by any other means. The chair of the meeting shall announce the voting condition and result for each proposal and declare whether the proposal is passed based on the result.

Before officially announcing the voting results, all relevant parties involved in the shareholders' meeting on-site, online, and by any other voting means, such as the Company, vote counters, supervising agents, shareholders, and online service providers, shall be obliged to keep the voting confidential.

Article 100 The shareholders present at the shareholders' meeting shall express one of the following opinions on the proposals submitted for voting: For, Against, or Abstain. The securities registration and settlement institution acts as the nominal holder of the stocks traded under the stock market connectivity mechanism between mainland China and Hong Kong, except those reported in accordance with the actual holder's instructions.

A voting ticket that is incomplete, wrongly completed, illegible, or not yet casted, shall be treated as a waiver of the voter's voting rights. The votes represented by his shares shall be treated as "abstention", except where shareholders are required to abstain from voting due to a conflict of interest.

If any shareholders shall waive his/her voting right for certain proposals or are restricted to be only able to vote for or against certain proposals according to the provisions of the Hong Kong Listing Rules, the votes by those shareholders or their representatives shall not be counted in case of any violation of the relevant provisions or restriction.

Article 101 If the chairman of the meeting has any doubt as to the result of a resolution submitted for voting, he/she may have the votes counted. If the chairman of the meeting does not have the votes counted, any shareholder who is present in person or by proxy and who challenges the results announced by the chairman of the meeting may, immediately after the declaration of the results, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.

If votes are counted at a shareholders' meeting, the results thereof shall be recorded in the minutes of the meeting. The minutes of the meeting, together with the signature book of the shareholders present and the proxy forms, shall be kept at the Company's place of domicile.

Article 102 The resolution passed by the shareholders' meeting shall be announced promptly. The announcement shall set forth the number of attending shareholders and proxies, the total number of shares with voting rights they hold, the proportion of the total shares with voting rights in the Company, the voting method, the voting results of each proposal, and the detailed content of each resolution passed.

Article 103 If any proposal is not adopted, or the current shareholders' meeting amends the resolutions of the last shareholders' meeting, special indication thereof shall be given in the announcement of the resolutions of the shareholders' meeting.

Article 104 When the shareholders' meeting passes proposals related to the election of directors, the appointment date for the new directors shall be the time as specified in the resolution of the shareholders' meeting; if no time is specified, the appointment date shall be the date when the resolution of the shareholders' meeting is made.

Article 105 When the shareholders' meeting passes proposals regarding dividend distribution, bonus shares, or capital reserve to increase capital stock, the Company shall implement the specific plan within 2 months after the close of the shareholders' meeting. If the implementation of the specific plan cannot be completed within 2 months due to laws and regulations and securities regulatory rules of the place where the Company's stocks are listed, the implementation date of the specific plan can be adjusted according to those regulations and actual circumstances.

Chapter V Directors and Board of Directors

Section 1 Directors

Article 106 The Company's directors shall be natural persons and shall possess the qualifications required by laws, administrative regulations and rules. In any of the following circumstances, a person cannot serve as a director of the Company:

(i) Where he/she lacks or has limited civil capacity;

(ii) Where he/she has been sentenced for embezzlement, bribery, misappropriation of property, encroachment on property, or disrupts the socialist market economic order or has been deprived of political rights for crimes and the sentence has ended less than five years ago; or he/she has been declared on probation, and the probation period has ended less than two years ago;

(iii) Where he/she has served as a director, factory director, or general manager of a bankrupt company or enterprise and is personally liable for its bankruptcy, and the period since the completion of bankruptcy liquidation is less than three years;

(iv) Where he/she has served as a legal representative of a company or enterprise whose business license was revoked or was ordered to close due to violations, and is personally liable for it, and the period since the revocation or order to close is less than three years;

(v) Where he/she has been listed as a dishonest person subject to enforcement by the competent People's Court due to significant outstanding personal debts;

(vi) Where he/she has been subject to the securities market ban by CSRC, with the term of the ban not yet expired;

(vii) Where he/she is publicly deemed by a stock exchange as unsuitable to serve as a director or officer of a listed Company, with the term not yet expired;

(viii) Other circumstances specified by laws, regulatory documents, and securities regulatory rules of the place where the stocks of the Company are listed.

Any election, appointment or employment of any director in violation of this Article shall be invalid. If a director comes under any of the circumstances as set forth in this Article during his/her term of office, the Company shall remove him/her from his/her position and stop his/her performance of duties, unless otherwise provided by the stock exchange where the shares of the Company are listed.

Article 107 Non-employee representative directors are elected or replaced by the shareholders' meeting, and may be removed by the shareholders' meeting before their term of office expires. Employee directors shall be elected or replaced by the employee representatives' meeting. Directors have a term of three years, and they may be re-elected upon the expiration of their term.

A director's term of office shall commence from the date when he takes office and end upon the expiry of the term of current session of the Board of Directors. After the expiry of a director's term of office but before a new director is elected and takes office, the retiring director shall continue to perform his duty as a director pursuant to laws, administrative regulations, department rules and these Articles of Association.

Directors may concurrently hold senior management, but the total number of directors holding such positions and employee representative directors shall not exceed half of the total number of directors in the Company.

Directors are not required to hold the shares of the Company.

Article 108 Directors shall comply with laws, regulations and these Articles of Association, and have a duty of loyalty to the Company. They shall take measures to avoid conflicts between their own interests and those of the Company and shall not use their powers to obtain improper benefits. Directors shall have the following fiduciary duties to the Company:

(i) Not to misappropriate the Company's property or funds;

(ii) Not to open accounts in personal names or in other personal names to store the funds of the Company;

(iii) Not to use power to provide bribes or receive other illegal incomes;

(iv) Not to enter into contracts or conduct transactions directly or indirectly with the Company without reporting to the Board of Directors or the shareholders' meetings or through their resolutions according to these Articles of Association;

(v) Not to use their positions to seek opportunities belonging to the Company for themselves or others, engage in business similar to the company's business, unless they report to and get the approval from the Board of Directors or the shareholders' meetings through resolution, or the Company cannot utilize such business opportunity according to laws, regulations or these Articles of Association;

(vi) Not to engage in or operate business similar to the Company's for themselves or others without reporting to the Board of Directors or the shareholders' meetings or getting the approval of the shareholders' meetings through resolution;

(vii) Not to accept commissions from the transactions between others and the Company for personal gain;

(viii) Not to disclose the Company's secrets without authorization;

(ix) Not to damage the Company's interests by using their affiliated relationships; and

(x) Other duty of loyalty obligations as stipulated by laws, regulations, departmental rules, the listing rules of the stock exchange in the place where stocks of the Company are listed, and these Articles of Association.

The income gained by directors from violation of this Article shall belong to the Company; if losses are caused to the Company, they shall bear liability for compensation to the Company.

The close relatives of directors and officers, enterprises directly or indirectly controlled by directors, officers or their close relatives, and the affiliates with other relationships with the directors and officers, shall comply with item (iv) of paragraph 2 under this Article when entering into contracts or transactions with the Company.

Article 109 Directors shall comply with laws, regulations and these Articles of Association, and have the following duty of diligence obligations to the Company:

(i) They shall exercise the rights conferred by the Company prudently, diligently and conscientiously to ensure that the Company's business practices comply with national laws, regulations, and national economic policies, and that business activities shall not exceed the business scope as specified in the business license;

(ii) They shall treat all shareholders fairly;

(iii) They shall be promptly informed of the business operation and management status of the Company;

(iv) They shall sign written confirmation opinions on the Company's periodic reports, ensuring timely and fair disclosure of information by the Company, and that the disclosed information is true, accurate and complete. They shall express opinions and state reasons in the written confirmation opinions if unable to guarantee the authenticity, accuracy and completeness of the securities issuance documents and periodic report content or if there are objections, and the issuer shall disclose them. If the issuer refuses to disclose, directors may apply directly for disclosure;

(v) They shall truthfully provide relevant information and materials to the Audit Committee and shall not obstruct the Audit Committee from exercising its powers;

(vi) They shall fulfill other duties of diligence prescribed by laws, regulations, departmental rules, the listing rules of the stock exchange where the Company's stocks are listed, and these Articles of Association.

Article 110 Directors (including independent non-executive directors) shall jointly and individually fulfill their fiduciary responsibilities and the responsibilities to act with due skill, prudence and diligence, and when performing the above responsibilities, they must at least comply with the standards established by Hong Kong laws. That is, every director, when performing his duties as a director, must:

(i) Act honestly and in good faith in the interests of the Company as a whole;

(ii) Act for appropriate purposes;

(iii) Be responsible to the Company for the use or misuse of the Company's assets;

(iv) Avoid actual and potential conflicts of interest and position;

(v) Fully and fairly disclose its interests in the contract with the Company; and

(vi) Act with the degree of skill, care and diligence that others may reasonably expect of a person with similar knowledge and experience who holds the position of director of the Company.

Article 111 A director who fails to attend the meetings of the Board of Directors in person or by proxy twice consecutively shall be deemed unable to perform his/her duties, and the Board of Directors shall propose to the shareholders' meeting for replacement. Subject to the securities regulatory rules of the place where the Company's stocks are listed, directors attending the meeting of the Board of Directors via network, video, telephone, or by other equivalent means shall also be considered to attend the meeting in person.

Article 112 Directors may resign before the expiration of their term of office. A director shall submit a written resignation report to the Company, and the resignation shall become effective on the day when the Company receives the resignation report. The Company shall disclose relevant situation within the time limit prescribed by the relevant rules of the place where the shares of the Company are listed.

If the resignation of a director causes the number of the Board of Directors to fall below the legally required minimum or the minimum as stipulated by the listing rules of the place where the stocks of the Company are listed, or if the resignation of an independent non-executive director results in the absence of accounting professionals among the independent non-executive directors, before the newly elected director takes office, the original director shall continue to perform his/her duties in accordance with laws, regulations, departmental rules, the listing rules of the place where the stocks of the Company are listed and these Articles of Association.

Subject to compliance with the applicable laws, regulations, and regulatory rules of the place where the stocks of Company are listed, if the Board of Directors appoints a new director to fill a temporary vacancy or increase the number of directors, the term of office of the appointed director shall only end at the first Annual shareholders' meetings of the Company after the start of his/her term of office, and he/she shall be eligible for re-election at that time. All the directors appointed to fill temporary vacancies shall be subject to the election by shareholders at the first shareholders' meetings following their appointment.

Article 113 The Company shall establish the director resignation management rules and regulations, clarifying the security measures for accountability and claims on unfulfilled public commitments and other outstanding issues. Upon a director's resignation becoming effective or upon expiration of term of office, he/she shall complete all handover procedures with the Board of Directors, and his/her loyalty obligations to the Company and shareholders shall not automatically terminate at the end of the term of office or the effect of the resignation. The responsibilities that a director shall bear during his/her term of office due to his/her execution of duties shall not be exempted or terminated due to resignation from office. A director's duty to maintain the confidentiality of the Company's trade secrets continues to be effective after his/her term of office ends, until such secrets become public information. The duration of other obligations of a director shall be determined based on the principle of fairness, considering the interval between the occurrence of events and resignation, as well as the circumstances and conditions under which the relationship with the Company concludes.

Article 114 The shareholders' meeting may resolve to remove directors, and the removal takes effect on the date the resolution is made.

Without valid reason, if a director is removed before the expiration of his/her term of office, he/she may request compensation from the Company.

Article 115 No director shall act on behalf of the Company or the Board of Directors without legal authorization provided hereunder or by the Board of Directors. When a director acts in his/her own name, state his/her standings and identities in advance if a third party reasonably considers such director acts on behalf of the Company or the Board of Directors.

Article 116 When a director performs duties for the Company causing damage to others, the Company will bear compensation responsibility; if a director has intentional misconduct or gross negligence, he/she shall also bear compensation responsibility. If a director, while performing duties for the Company, violates laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's stocks are listed or these Articles of Association, causing loss to the Company, he/she shall bear compensation responsibility.

Section 2 Independent Directors (Independent Non-Executive Directors)

Article 117 An independent director (independent non-executive director) is one who does not hold positions other than those as a director, member, or chairman of a specialized committee of the Board of Directors within the Company, does not have relationships with the Company and its principal shareholders that could impede independent and objective judgment, and meets the independence requirements specified by the applicable laws, regulations, and listing rules of the place where the Company's stocks are listed. Independent directors (independent non-executive directors) shall diligently perform their duties in accordance with laws, administrative regulations, the provisions of CSRC and the stock exchange, and these Articles of Association, and shall play roles in decision-making participation, oversight and balance, and professional consultation in the Board of Directors, maintain overall interest of the Company, and protect legitimate rights of minority shareholders.

Article 118 Independent directors (independent non-executive directors) must maintain independence. The following personnel shall not serve as independent directors:

(i) Personnel who are employed by the Company or its subsidiaries, and their spouses, parents, children and primary social relations;

(ii) Individuals who directly or indirectly hold over 1% of the Company's issued shares or are among the top ten shareholders of the Company, and their spouses, parents and children;

(iii) Personnel who are employed by shareholders directly or indirectly holding over 5% of the Company's issued shares or within the top five shareholders, and their spouses, parents and children;

(iv) Personnel employed by the subsidiaries of the Company's controlling shareholders, actual controller, and their spouses, parents and children;

(v) Personnel having major business relationships with the Company and its controlling shareholders, actual controller or their respective subsidiaries, or employed by the entities with major business relationships and their controlling shareholders, actual controllers;

(vi) Personnel providing financial, legal, consulting, sponsorship services to the Company and its controlling shareholders, actual controller or their respective subsidiaries, including, but not limited to, all project team personnel of intermediary institutions, all review personnel at all levels, signatories on reports, partners, directors, senior management, and main responsible personnel;

(vii) Personnel who have had circumstances listed in (i) to (vi) above in the past twelve months;

(viii) Other personnel lacking independence as stipulated by laws, administrative regulations, the provisions of CSRC, the stock exchange listing rules, and these Articles of Association.

Subsidiaries of the Company's controlling shareholders, actual controller in the preceding (iv) to (vi) shall not include those under the control of the same state asset management institution as the Company and not forming a relationship as per related regulations.

Independent directors shall conduct self-checks on their independence annually and submit the self-check results to the Board of Directors. The Board of Directors shall annually evaluate the independence of the incumbent independent directors and issue a special opinion, which shall be disclosed simultaneously with the annual report.

Article 119 Independent directors (independent non-executive directors) of the Company shall meet the following conditions:

(i) Possess the qualifications to serve as directors of listed companies according to laws, administrative regulations, and other relevant provisions;

(ii) Meet the independence requirements stipulated in these Articles of Association;

(iii) Possess basic knowledge of the operation of listed companies and be familiar with the applicable laws, regulations, and rules;

(iv) Have more than five years of work experience necessary for fulfilling the duties of independent directors (independent non-executive directors) in the fields such as law, accounting, or economics;

(v) Have good personal ethics and no significant dishonest or adverse records;

(vi) Other conditions as stipulated by laws, administrative regulations, the provisions of CSRC, stock exchange business rules, and these Articles of Association.

Article 120 Independent directors (independent non-executive directors), as members of the Board of Directors, shall have the duty of loyalty and diligence to the Company and all shareholders and shall prudently perform the following duties:

(i) To participate in the decisions of the Board of Directors and express clear opinions on the matters discussed;

(ii) To supervise potential major conflicts of interest between the Company and its controlling shareholders, actual controller, directors, and senior management, and protect the legitimate rights and interests of minority shareholders;

(iii) To provide professional and objective suggestions on the Company's business development, and promote and improve the decision-making of the Board of Directors;

(iv) Other duties as stipulated by laws, administrative regulations, the provisions of CSRC, and these Articles of Association.

Article 121 Independent directors (independent non-executive directors) shall exercise the following special powers:

(i) To independently engage intermediary agencies to audit, consult or verify specific matters of the Company;

(ii) To propose to the Board of Directors to convene an extraordinary shareholders' meeting;

(iii) To propose to convene a meeting of the Board of Directors;

(iv) To legally solicit shareholder rights from shareholders publicly;

(v) To express independent opinions on matters that may harm the interests of the Company or minority shareholders;

(vi) Other powers as stipulated by laws, administrative regulations, the provisions of CSRC, and these Articles of Association.

When exercising the powers as set forth in (i) to (iii) of the preceding paragraph, independent directors (independent non-executive directors) shall obtain the consent of more than half of all independent directors (independent non-executive directors).

The Company will promptly disclose the exercise of the powers as set forth in the first paragraph by independent directors (independent non-executive directors). If the above powers cannot be exercised normally, the Company will disclose the specific circumstances and reasons.

Article 122 The following matters shall be submitted to the Board of Directors for review after obtaining the consent of more than half of all independent directors (independent non – executive directors) of the Company:

(i) Related transactions that shall be disclosed;

(ii) Proposals for changing or waiving commitments by the Company and relevant parties;

(iii) Decisions and measures taken by the Board of Directors of a listed Company being acquired, in response to the acquisition;

(iv) Other matters as stipulated by laws, administrative regulations, the provisions of CSRC, and these Articles of Association.

Article 123 The Company shall establish a special meeting mechanism composed entirely of independent directors (independent non-executive directors). Matters such as related transactions reviewed by the Board of Directors shall be pre-approved by the special meeting of independent directors (independent non-executive directors).

The Company shall convene special meetings of independent directors (independent non-executive directors) regularly or irregularly. The matters as set forth in item (i) to (iii) of paragraph 1 under Article 121, and Article 122 of these Articles of Association shall be reviewed by the special meeting of independent directors (independent non-executive directors).

The special meeting of independent directors (independent non-executive directors) may study and discuss other matters of the Company as necessary.

The special meeting of independent directors (independent non-executive directors) shall be convened and presided over by one independent director (independent non-executive director) jointly elected by more than half of the independent directors. If the convener does not or cannot perform his/her duties, two or more independent directors (independent non-executive directors) may convene the meeting themselves and elect a representative to preside.

The special meeting of independent directors (independent non-executive directors) shall produce minutes in accordance with the regulations, and the opinions of the independent directors (independent non-executive directors) shall be recorded in the meeting minutes. Independent directors (independent non-executive directors) shall sign to confirm the meeting minutes.

The Company shall provide convenience and support for the convening of the special meeting of independent directors (independent non-executive directors).

Article 124 Independent directors (independent non-executive directors) have the same term as other directors of the Company. When the term expires, they may be re-elected, provided that such term of office shall not be more than six years on an accumulative basis.

Article 125 If an independent director (independent non-executive director) resigns or is removed from office during his term of office, the Company shall publish an announcement and disclose relevant information in accordance with the laws, regulations and listing rules of the place where the Company's shares are listed.

If an independent director (independent non-executive director) resigns or is being dismissed due to failing to meet the qualifications and independence required by these Articles of Association, resulting in the proportion of the independent directors (independent non-executive directors) on the Board of Directors or its special committees not complying with the laws, regulations and listing rules of the place where the Company's shares are listed or the requirements of these Articles of Association, or the absence of accounting professionals among the independent directors (independent non-executive directors), the Company shall complete the byelection within sixty days from the date of the occurrence of the aforesaid facts.

If at any time the number of independent directors (independent non-executive directors) of the Company does not meet the requirements on the number, qualification or independence stipulated in the Hong Kong Listing Rules, the Company must immediately notify the SEHK and explain the relevant details and reasons in an announcement. The Company must also appoint a sufficient number of independent directors (independent non-executive directors) to meet the requirements of the Hong Kong Listing Rules within three months after it fails to meet the relevant requirements.

Article 126 Regarding independent directors (independent non-executive directors), if this section does not clearly provide for them, the relevant provisions of relevant laws, regulations and normative documents of the place where the Company's shares are listed, the Hong Kong Listing Rules and these Articles of Association shall apply.

Section 3 Board of Directors

Article 127 The Company shall establish the Board of Directors that shall be responsible to the shareholders' meeting. The Board of Directors is composed of 9 directors, including 1 chairman, 1 vice chairman, 3 independent directors (independent non-executive directors) and 1 employee representative director.

The independent directors (independent non-executive directors) include an accounting professional, and one of the independent directors (independent non-executive directors) ordinarily resides in Hong Kong.

The chairman and the vice chairman shall be elected by the Board of Directors by more than half of all the directors.

Article 128 The Board of Directors shall exercise the following powers:

(i) To convene the shareholders' meeting and report to it;

(ii) To execute the resolutions of the shareholders' meeting;

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

(iv) To formulate the Company's profit distribution proposals and loss recovery proposals;

(v) To formulate the proposals for the increase or decrease of the Company's registered capital, issuance of bonds or other securities, and listing proposals;

(vi) To draft the plans for major acquisitions, acquisition of the Company's own shares, mergers, divisions, dissolution, and changes in the corporate form;

(vii) To decide on matters such as external investment, asset purchase and sale, asset mortgage, external guarantees, entrusted financial management, related transactions, and external donations, within the authorization scope of the shareholders' meeting;

(viii) To decide on the establishment of the Company's internal management structure and branches;

(ix) To decide on the appointment or removal of the Company's general manager (president), the secretary to the Board of Directors and other senior management, and decide on their remuneration and rewards or penalties; to appoint or dismiss senior management such as the Company's vice general manager (vice president) and chief financial officer based on the general manager's (president's) nomination, and decide on their remuneration and rewards or penalties;

(x) To formulate the Company's basic management rules and regulations;

(xi) To formulate amendment proposals for these Articles of Association;

(xii) To manage the matters regarding information disclosure of the Company;

(xiii) To propose to the shareholders' meeting to appoint or replace the accounting firm as the Company's auditor;

(xiv) To listen to the work report of the Company's general manager (president) and review the work of the general manager (president);

(xv) Other powers granted by the applicable laws, regulations, departmental rules, the listing rules of the stock exchange where the Company's stocks are listed, these Articles of Association or the shareholders' meeting.

The Board of Directors shall make resolutions on the matters mentioned in the preceding paragraph. Except for (vi), (vii), (xii) and other matters as stipulated by the applicable laws, regulations, departmental rules, the listing rules of the stock exchange where the Company's stocks are listed, and these Articles of Association, which must get the approval from 2/3 or more of the directors, or from a majority of the directors.

The matters beyond the authorization scope of the shareholders' meeting shall be submitted to the shareholders' meeting for deliberation.

Article 129 The Board of Directors of the Company shall give explanation in connection with the qualified auditors' opinion issued by certified public accountants on the financial report of the Company at the shareholders' meeting.

Article 130 The Board of Directors shall formulate the rules of procedure for the meetings of the Board of Directors to ensure the implementation of the resolutions of the shareholders' meetings by the Board of Directors, improve work efficiency, and ensure scientific decision-making.

The Board of Directors shall determine the authorities for external investment, asset purchase and sale, asset pledge, external guarantees, entrusted wealth management, related transactions, and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and be submitted to the shareholders' meetings for approval.

(i) The transaction conducted by the Company (excluding provision of guarantees and financial assistance) that meets any one of the following criteria shall be reviewed and approved by the Board of Directors:

1. The total amount of assets involved in the transaction (whichever is higher between book value and appraisal value) is more than 10% of the total audited assets of the Company in the latest period;

2. The net asset value of the transaction subject (such as equity) involved (whichever is higher between book value and appraisal value) is more than 10% of the audited net assets of the Company in the latest period with an absolute amount more than RMB10 million;

3. The operating revenue related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited operating revenue of the Company in the latest fiscal year and the absolute amount is more than RMB10 million;

4. The net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million;

5. The transaction amount (including assuming debts and expenses) accounts for more than 10% of the audited net assets of the Company in the latest period and the absolute amount is more than RMB10 million;

6. The profit generated from the transaction accounts for more than 10% of the audited net profit of the Company in the latest fiscal year and the absolute amount is more than RMB1 million;

7. Other transaction circumstances that shall be reviewed and approved by the shareholders' meetings as required by laws, regulations, departmental rules, securities regulatory rules for the stock market where stocks of the Company are listed, or these Articles of Association.

Subject to the securities regulatory rules of the place where the stocks of the Company are listed, if the data involved in the above indicators is negative, the absolute value shall be used for calculation.

The above transaction that needs to be reviewed and approved by the shareholders' meetings according to Article 50 of these Articles of Association should also be submitted to the shareholders' meetings for approval after review and approval by the Board of Directors.

(ii) When the Company undertakes a "financial assistance" transaction, such transaction shall not be conducted unless it is approved by more than half of all directors and by more than two-thirds of the directors present at the meeting of the Board of Directors, and shall be disclosed in a timely manner.

In any of the following circumstances, financial assistance shall also be submitted to the shareholders' meetings for review after it is reviewed and approved by the Board of Directors:

1. Where a single financial assistance amount exceeds 10% of the audited net assets of the Company in the latest period;

2. Where the financial statements of the subsidized party in the latest period show a debt-to-asset ratio exceeding 70%;

3. Where the cumulative financial assistance amount in the past 12 months exceeds 10% of the audited net assets of the Company in the latest period;

4. Any other circumstance as stipulated by the stock exchange or these Articles of Association.

If the subsidized party is a controlled subsidiary within the Company's consolidated financial statements with a shareholding ratio of more than 50%, and none of the other shareholders of the subsidiary include the Company's controlling shareholder, actual controller, or their affiliates, the previous two provisions may not apply.

The Company shall not provide financial assistance to affiliates, except for providing financial assistance to an affiliated participating company not controlled by the Company's controlling shareholder, actual controller, or their affiliates, and where other shareholders of the participating company provide financial assistance under the same conditions according to their investment proportions.

When the Company provides financial assistance to the affiliated participating company as specified in the preceding paragraph, it shall be approved by more than half of all non-affiliated directors, by more than two-thirds of non-affiliated directors present at the meeting of the Board of Directors, and submitted to the shareholders' meetings for review.

(iii) All external guarantee matters, other than those provided in Article 49 of these Articles of Association, shall be submitted to the Board of Directors for consideration.

(iv) Subject to the listing rules of the place where the stocks of the Company are listed, the approval authority for related transactions between the Company and affiliates is as follows:

1. The transaction between the Company and affiliated natural persons with an amount of RMB300,000 or more (including the cumulative amount of related transactions between the same subject matter or the same affiliated person within 12 consecutive months, the same shall apply below) but at most RMB30 million or less than 5% of the absolute value of the audited net assets of the Company in the latest period (excluding guarantees provided by the Company, donated cash assets, and simple debt relief for the Company's obligations, the same below) may be executed after being reviewed and approved by the Board of Directors.

2. The transaction between the Company and affiliated legal entities with an amount more than RMB3 million and accounting for more than 0.5% of the absolute value of the audited net assets of the Company in the latest period, may be executed after being reviewed and approved by the Board of Directors.

3. If the amount of the related transaction between the Company and its affiliates (including affiliated natural persons and affiliated legal entities) is more than RMB30 million and accounts for more than 5% of the absolute value of the audited net assets of the Company in the latest period, an asset appraisal agency or accounting firm shall be hired to evaluate or audit the transaction subject, and after being approved by the Board of Directors, the transaction shall be submitted to the shareholders' meetings for review.

The Company may be exempted from audit or appraisal for transactions falling into any of the following circumstances with affiliates:

1. Where the related transaction is related to daily operations;

2. Where all parties involved, including affiliates, contribute in cash and their respective equity ratios in the invested entity are determined based on their contribution ratios;

3. Any other circumstance as specified by the stock exchange.

When the Company provides guarantees for affiliates, it must get the approval from more than half of all non-affiliated directors and must also get the approval from more than two-thirds of the non-affiliated directors attending the meeting of the Board of Directors, and a resolution must be made and submitted to the shareholders' meetings for review. When the Company provides guarantees for the controlling shareholder, actual controller, and their affiliates, the controlling shareholder, actual controller and their affiliates must provide counter-guarantees.

If a transaction or related transaction causes the guaranteed party to become an affiliate of the Company, the relevant review procedures and information disclosure obligations regarding the ongoing related guarantee must be fulfilled while carrying out the transaction or related transaction. If the Board of Directors or shareholders' meetings does not approve the related guarantee as specified in the previous paragraph, transaction parties must take effective measures such as terminating the guarantee in advance.

Article 131 The chairman of the Board of Directors shall exercise the following powers:

(i) To preside over the shareholders' meeting and convene and preside over the meeting of the Board of Directors;

(ii) To supervise and inspect the execution of the resolution of the Board of Directors;

(iii) To receive regular or irregular work reports from senior management;

(iv) To propose the convening of an extraordinary meeting of the Board of Directors;

(v) To nominate candidates for the general manager (president) of the Company and the secretary to the Board of Directors;

(vi) To sign important documents approved by the Board of Directors or other documents that shall be signed by the Company's legal representative (including, but not limited to, the signing of securities issued by the Company);

(vii) To exercise the powers of a legal representative;

(viii) To approve transactions and related-party transactions that do not require the review and approval by the shareholders' meeting or the Board of Directors; provided that, where laws, regulations, or regulatory authorities have relevant provisions, such provisions shall prevail;

(ix) Other powers granted by the Board of Directors.

Article 132 The vice chairman shall assist the chairman of the Board in his/her work. If the chairman of the Board of Directors is unable or fails to perform his/her duties, the vice chairman shall perform the chairman's duties. If the vice chairman is unable or fails to perform his/her duties, a director shall be jointly elected by a majority of the directors to perform the chairman's duties.

Article 133 The meetings of the Board of Directors are divided into regular meetings and extraordinary meetings. The Board of Directors shall hold at least four meetings annually, which shall be convened by the chairman of the Board of Directors. The written notice of a regular meeting of the Board of Directors shall be sent to all directors 14 days before the meeting.

Article 134 The shareholders representing more than 1/10 of the voting rights, more than 1/3 of the directors, or the Audit Committee may propose to convene an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall convene and preside over a meeting of the Board of Directors within 10 days after receiving such a proposal.

Article 135 The notice of the meeting of the Board of Directors shall be delivered by special messenger, fax, email, phone, WeChat, or any other means; with the notice period being: 14 days before a regular meeting of the Board of Directors and 5 days before an extraordinary meeting of the Board of Directors. However, upon unanimous written consent of all directors, the notice period for extraordinary meetings of the Board of Directors can be shortened.

The first meeting of the Board of Directors after re-election may be held on the re-election day, and the time of such meeting shall not be restricted by the notification method and notification time set forth in the first paragraph.

Article 136 A notice of the meeting of the Board of Directors shall include:

(i) Date and venue of the meeting;

(ii) Duration of the meeting;

(iii) Matters and agenda;

(iv) Date on which notice is given.

Article 137 The meeting of the Board of Directors shall be held with more than half of the directors in attendance. Except as otherwise provided in these Articles of Association, resolutions by the Board of Directors shall not be adopted unless it gets the approval from more than half of all the directors.

Voting on the resolutions of the Board of Directors shall follow the principle of one person, one vote.

Article 138 A director who is affiliated with the enterprise or individual involved in the matter to be resolved by the Board of Directors, the director shall promptly report to the Board of Directors in writing. The affiliated director shall neither exercise voting rights on such resolutions nor exercise any other director's voting rights as a proxy. Such meeting can be held with more than half of the non-affiliated directors present, and resolutions made thereat shall not be adopted unless they are approved by more than half of the non-affiliated directors. If the number of non-affiliated directors attending the meeting of the Board of Directors is less than 3, the matter shall be submitted to the shareholders' meeting for consideration. If there are any additional restrictions imposed by laws, regulations, and securities regulatory rules of the place where the Company's stocks are listed on directors' attendance at meetings of the Board of Directors and voting, such provisions shall prevail.

Article 139 The Board of Directors shall convene a meeting and vote on resolutions by registered poll.

Meetings of the Board of Directors shall be held by physical presence of the directors in principle. If necessary, other means, such as video, telephone, fax or voting by e-mail, may be used, provided that the directors are able to express their opinions in full. A resolution of the Board of Directors shall be made by the relevant person in charge at the end of the meeting and submitted to the participating directors for signature.

Article 140 The directors shall attend in person the meetings of the Board of Directors. Where any director is unable to attend the meeting for a certain reason, he may, by issuing a written power of attorney on which he will sign or seal, appoint another director to attend the meeting on his behalf, and the power of attorney shall contain the name of the attorney, the matters to be represented, the scope of authority and the period of validity, and shall be signed or sealed by the appointer.

A director who attends a meeting on behalf of another director shall exercise the rights of a director within the scope of his delegated authority. A director who is not present at a meeting of the Board of Directors and does not attend by proxy shall be deemed to have waived his right to vote at that meeting.

Article 141 The Board of Directors shall prepare the minutes of meeting regarding the resolutions on matters discussed at the meeting, which shall be signed by the directors present at the meeting.

The minutes of board meeting shall be kept as archives of the Company for at least ten (10) years.

Article 142 The minutes of meetings of the Board of Directors shall include:

(i) Date and venue of the meeting and name of the convener;

(ii) Name of directors present at meeting and name of directors (attorneys) appointed to attend the meeting of the Board of Directors on behalf of others;

(iii) Agenda;

(iv) Highlights of speeches delivered by directors;

(v) Way of voting and result thereof with respect of each matter to be deliberated (the number of votes for, against or waiver shall be stated in the voting result).

Article 143 Directors shall bear responsibility for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates laws, regulations, or these Articles of Association or the resolution of the shareholders' meeting, causing significant losses to the Company, the directors who participated in the resolution shall bear compensation liability to the Company; if it is proven that the director expressed an objection during the voting and it is recorded in the meeting minutes, the director may be exempt from liability.

Section 4 Special Committees of the Board of Directors

Article 144 The Company's Board of Directors shall establish an Audit Committee exercising the powers of the Board of Supervisors as stipulated by the Company Law.

Article 145 The Audit Committee shall consist of 3 members, elected by the Board, who shall be the directors not serving as senior management in the Company. Employee representative members of the Board of Directors may be members of the Audit Committee, including 2 independent directors (independent non-executive directors), with an accounting professional among the independent directors (independent non-executive directors) acting as the convenor.

Article 146 The Audit Committee shall be responsible for auditing the Company's financial information and its disclosure, and supervising and evaluating internal and external audit and internal control. The following matters shall be submitted to the Board of Directors for review after obtaining approval from more than half of all members of the Audit Committee:

(i) Disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(ii) Appointment or dismissal of accounting firms handling the audit business of the listed company;

(iii) Appointment or dismissal of the chief financial officer of the listed Company;

(iv) Changes in accounting policies, accounting estimates or major corrections of accounting errors for reasons other than changes in accounting standards;

(v) Other matters stipulated by the applicable laws, regulations, the provisions of CSRC, the securities regulatory rules of the stock exchange where the Company's stocks are listed, and these Articles of Association.

Article 147 The Audit Committee shall hold at least one meeting each quarter. An extraordinary meeting may be convened upon proposal by two or more members or when deemed necessary by the convenor. Audit Committee meetings may only be convened if more than 2/3 of members are present.

Resolutions of the Audit Committee shall be passed by more than half of the Audit Committee members.

Voting on resolutions of the Audit Committee shall follow the principle of one person, one vote.

Audit Committee resolutions shall be recorded in meeting minutes as per regulations, and attending Audit Committee members shall sign the minutes.

The working procedures of the Audit Committee are formulated by the Board of Directors.

Article 148 The Company's Board of Directors shall establish other specialized committees such as the Remuneration Committee, Nomination Committee, Strategy and ESG Committee, etc., which shall perform their duties according to these Articles of Association and the authorization granted by the Board of Directors. Proposals from specialized committees shall be submitted to the Board of Directors for review and decision. The working procedures for specialized committees shall be formulated by the Board of Directors.

Article 149 The Nomination Committee shall be responsible for establishing the selection criteria and procedures for directors and senior management, selecting and reviewing candidates and their qualifications, and making recommendations to the Board of Directors on the following matters:

(i) Nomination or removal of directors;

(ii) Appointment or dismissal of senior management;

(iii) Other matters stipulated by the applicable laws, regulations, provisions of CSRC, and these Articles of Association.

If the Board of Directors does not adopt or fully adopt the recommendations of the Nomination Committee, the opinions of the Nomination Committee and specific reasons for non-adoption shall be recorded in the resolution of the Board of Directors and disclosed.

Article 150 The Remuneration Committee shall be responsible for formulating performance appraisal standards for directors and senior management and conducting appraisals, formulating and reviewing the remuneration decision-making mechanism, decision-making process, payment, withholding of payment and clawback arrangements, and other remuneration policies and plans. It shall also make recommendations to the Board of Directors on the following matters:

(i) Compensation of directors and senior management;

(ii) Formulation or modification of equity incentive plans or employee stock ownership plans, and achievement of conditions for granted benefits and exercise of rights for incentive subjects;

(iii) Arranging stock ownership plans for directors and senior management in the proposed spin-off of subsidiaries;

(iv) Other matters stipulated by the applicable laws, regulations, the provisions of CSRC, securities regulatory rules of the place where the stocks of the Company are listed, and these Articles of Association.

If the Board of Directors does not adopt or fully adopt the recommendations of the Remuneration Committee, the opinions of the Remuneration Committee and specific reasons for non-adoption shall be recorded in the resolution of the Board of Directors and disclosed.

Article 151 The Strategy and ESG Committee shall be primarily responsible for making researches and making recommendations on the Company's long-term development strategy, major investment decisions, and environmental, social, and governance (ESG) efforts. Main duties and powers of the Strategy and ESG Committee are as follows:

(i) Research and propose suggestions on the Company's long-term development strategic planning;

(ii) Research and propose suggestions on major investment and financing plans that require approval of the Board of Directors as stipulated in the Articles of Association;

(iii) Research and propose suggestions on major capital operations and asset management projects that require approval of the Board of Directors as stipulated in the Articles of Association;

(iv) Research and propose suggestions on the Company's ESG goals, strategic planning, governance structure, and related management systems;

(v) Identify and monitor ESG related risks and opportunities that have significant impacts on the Company's business, and guide management to take appropriate measures address to ESG risks and opportunities;

(vi) Review and submit the Company's ESG work plans and reports, etc. to the Board of Directors;

(vii) Review other significant matters related to ESG and guide the routine conduct of ESG work;

(viii) Research and propose suggestions on other significant matters affecting the Company's development;

(ix) Inspect the implementation of the aforementioned matters;

(x) Other matters authorized by the Board of Directors.

If the Board of Directors does not adopt or fully adopt the recommendations of the Strategy and ESG Committee, the opinions of the Strategy and ESG Committee and specific reasons for non-adoption shall be recorded in the resolution of the Board of Directors and disclosed.

Chapter VI Senior Management

Article 152 The Company appoints 1 general manager (president), who shall be appointed or dismissed by the Board of Directors.

The Company appoints four deputy general managers (vice presidents), one chief financial officer, and several other senior management recognized by the Board of Directors, who shall be nominated by the general manager and appointed or dismissed by the Board of Directors.

The general manager, deputy general managers, chief financial officer, the secretary to the Board of Directors, and other senior management recognized by the Board of Directors shall be the senior management of the Company. Directors may be hired to concurrently serve as general manager, deputy general manager, chief financial officer, or other senior management.

Article 153 The circumstances in these Articles of Association concerning ineligibility to serve as directors and the director resignation management regulations shall also apply to senior management.

The provisions of these Articles of Association regarding the fiduciary duty and duty of diligence of directors shall also apply to senior management.

Article 154 Any person working with the controlling shareholder of the Company other than as a director or supervisor shall not serve as a senior management member of the Company.

Senior management of the Company are paid only by the Company and are not paid by the controlling shareholder on its behalf.

Article 155 The term of office of the general manager (president) shall be 3 years, renewable upon re-appointment.

Article 156 The general manager (president) shall be responsible to the Board of Directors and exercise the following powers:

(i) to be in charge of the Company's production, operation and management, and to organize the implementation of the resolutions of the Board of Directors and report his/her works to the Board of Directors;

(ii) To organize the implementation of the Company's annual business plans and investment plans;

(iii) To formulate the Company's plans for establishment of internal management structure;

(iv) To formulate the Company's basic management rules;

(v) To formulate concrete bylaws of the Company;

(vi) To propose the appointment or dismissal by the Board of Directors of the Company's vice general manager (vice president), and financial controller and other senior management;

(vii) To determine the appointment or dismissal of responsible management personnel other than whom should be appointed or dismissed by the Board of Directors or the chairman of the Board;

(viii) Other powers granted by these Articles of Association or the Board of Directors.

The general manager (president) shall attend meetings of the Board of Directors, and shall not have any voting rights at board meetings if he or she is not a managing director (president).

Article 157 The general manager (president) shall formulate the terms of reference of the general manager (president), and shall be implemented after being approved by the Board of Directors.

Article 158 The working rules of the general manager (president) shall include the following:

(i) Conditions, procedures, and participants of the general manager (president) meetings;

(ii) Specific responsibilities and division of labor of the general manager (president) and other senior management;

(iii) Management of the funds and assets of the Company, authority to sign major contracts, and reporting system to the Board of Directors;

(iv) Other matters deemed necessary by the Board of Directors.

Article 159 The general manager (president) may resign before expiry of his term of office. The specific procedures and methods for the resignation of the general manager (president) shall be specified in the employment contract entered into between the general manager (president) and the Company.

Article 160 The deputy general manager (vice president) shall be nominated by the general manager (president) and appointed or dismissed by the Board of Directors. The deputy general manager (vice president) shall assist the general manager (president) in carrying out his work and shall perform relevant functions and powers as authorized by the general manager (president); in the event that the general manager (president) is unable to perform his duties, the chairman of the Board of Directors shall appoint a deputy general manager (vice president) to perform the duties of the general manager (president) on his behalf.

Article 161 The Company shall have a secretary to the Board of Directors, who shall be responsible for the preparation of shareholders' meetings and meetings of the Board of Directors, the keeping of documents and management of the information of the Company's shareholders, and matters relating to the information disclosure. The secretary to the Board of Directors shall comply with relevant provisions of the laws, administrative regulations, departmental rules and these Articles of Association.

Article 162 If senior management cause harm to others while executing the Company's duties, the Company shall assume the compensation liability; if there is intentional misconduct or gross negligence, senior management shall also assume the compensation liability. If senior management violate laws, regulations, departmental rules, or securities regulatory rules of the place where the stocks of the Company are listed, or provisions of these Articles of Association while performing their duties for the Company, causing losses to the Company, they shall assume the compensation liability.

Article 163 The senior management of the Company shall perform their duties faithfully, safeguarding the maximum interests of the Company and all shareholders. The senior management of the Company, due to failure to faithfully perform their duties or breach of integrity duties, thus causing damage to the interests of the Company and public shareholders, shall assume the compensation liability according to law.

Chapter VII Financial and Accounting System, Profit Distribution and Auditing

Section 1 Financial and Accounting System

Article 164 The Company shall establish its financial and accounting systems in accordance with law, administrative regulation and provisions of competent authorities of the State.

Article 165 The Company shall submit and disclose the annual report to the dispatched agency of CSRC and the stock exchange where the stocks of the Company are listed within four months from the end of each fiscal year, and submit and disclose the interim report within two months from the end of the first half of each fiscal year to the same.

The aforementioned annual report and interim report shall be prepared according to the applicable laws, regulations, departmental rules, and rules of the stock exchange where its stocks are listed.

Article 166 Apart from statutory accounting books, the Company shall not establish other accounting books. The Company's funds shall not be stored in any account opened under any individual name.

Article 167 Each year's profit distribution plan of the Company shall be reviewed and approved by the shareholders' meeting. The Company's after-tax profits shall be distributed according to the following proportions and order:

(i) Make up for losses;

(ii) Withdraw statutory reserves, (withdraw at ten percent (10%) of the after-tax profit for the year);

(iii) Withdraw arbitrary reserves subject to resolution by the shareholders' meeting;

(iv) Pay dividends to shareholders.

The Company shall allocate 10% of the after-tax annual profits as the statutory reserve fund of the Company. When the cumulated amount of the statutory reserve fund of the Company exceeds 50% of its registered capital, no further allocation will be required.

If the statutory reserve fund is insufficient to offset the losses of the preceding year, profits of the current year shall first be used to offset the said losses before any allocation to the statutory reserve fund is made as per the preceding paragraph.

After allocation to the statutory reserve has been made from the after-tax profits of the Company, allocation to discretionary surplus reserve may be made from the after-tax profits pursuant to resolution passed by shareholders' meeting.

The after-tax profits remaining after offsetting losses and allocation to statutory reserves shall be profits distributable to shareholders, which shall be distributed by the Company to the shareholders in proportion to their shareholding, unless otherwise stipulated in these Articles of Association.

If the shareholders' meeting distributes profits to shareholders, in violation of the Company Law, the shareholders must return the distributed profits in violation of the provisions to the Company. If the Company consequentially incurs losses, the shareholders and the responsible directors and senior management shall bear the compensation liability.

The shares of the Company held by the Company itself shall not participate in profit distribution.

Article 168 The Company's reserve funds shall be used to make up for its losses, expand its production and operations, or shall be converted into capital to increase the Company's registered capital.

When using reserves to make up for the Company's losses, arbitrary reserves and statutory reserves shall be used first; if the loss cannot be fully made up for capital reserves may be used as per stipulations.

The capital reserve shall include the following items:

(i) Premiums obtained from shares issued over their nominal value;

(ii) Other incomes stipulated by the finance authority of the State Council to be included in the capital reserve.

When statutory reserves are converted to increase registered capital, the remaining reserves shall not be less than 25% of the Company's registered capital before the conversion.

Article 169 The Company's specific profit distribution policies are as follows:

(i) Form of profit distribution: The Company distributes dividends in cash, stock, or a combination of cash and stock, and prioritizes cash dividend distribution. If cash dividend conditions are met, cash dividends shall be used for profit distribution. The Company's Board of Directors may propose interim profit distribution based on the Company's profitability and capital needs.

(ii) Specific conditions and ratios for the Company's cash dividends: the Company's annual distributable profits are positive and there are no major investment plans or significant cash expenditure during the year (except for fundraising investment projects), and over the course of any three consecutive years, the Company's cumulative distributed profits in cash is no less than 30% of the average annual distributable profits achieved in the most recent three years. When the Company conducts profit distribution, the ratio of cash dividends in the distribution shall not be less than 20%. If due to major investment plans or significant cash expenditure items, the Board of Directors does not propose a cash dividend plan, the Board of Directors shall disclose in detail in the profit distribution plan and annual report the reasons for not distributing cash dividends, the purpose of retained funds, and usage plans. If the Company repurchases shares by means of an offer or centralized competitive bidding using cash as consideration, it will be considered as cash dividends and will be included in the relevant ratio calculation for cash dividends.

(iii) If shareholders illegally occupy the Company's funds, the Company shall deduct the cash dividends distributed to those shareholders to repay the occupied funds.

(iv) Specific conditions for issuing stock dividends: if the Company's operation is good, under the premise of ensuring that the Company's capital scale and equity structure are reasonable, the Company may propose a stock dividend distribution plan.

(v) The Company shall formulate a three-year shareholder return plan and it shall be reviewed at least once every three years.

Article 170 The procedures for reviewing the Company's profit distribution plan are as follows:

(i) The preliminary annual profit distribution plan and the three-year shareholder return plan of the Company are proposed by the Board of Directors based on the Company's profitability, business development plans, shareholder returns, funding needs, social capital costs, and external financing environment, in accordance with these Articles of Association. The preliminary profit distribution plan and the three-year shareholder return plan are submitted to the shareholders' meeting for review after being approved by the Board of Directors.

(ii) When reviewing the profit distribution plan and the three-year shareholder return plan, the Board of Directors must have the consent of more than half of all directors. The Company shall meticulously record management recommendations, key points of speeches by attending directors, and the voting situation during the review of the preliminary profit distribution plan by the Board of Directors, and maintain these records as the Company's archives. Independent directors (independent non-executive directors) who believe that the specific cash dividend plan may harm the Company's or minority shareholders' interests shall have the right to express independent opinions. For opinions of independent directors (independent non-executive directors) that are not adopted or fully adopted by the Board of Directors, the resolution announcement of the Board of Directors shall disclose the opinions and specific reasons for not adopting or fully adopting them.

(iii) The dividend proposal and the three-year shareholder return plan proposed by the Board of Directors shall be submitted to the shareholders' meeting for review. During this review, the proposal shall not be adopted unless it is approved by more than two-thirds of the shareholders holding voting rights (including shareholder proxies) present at the meeting. The Company shall ensure the right of public shareholders to participate in the shareholders' meeting. The Board of Directors, independent directors (independent non-executive directors), and the shareholders meeting certain conditions can solicit voting rights from the Company's shareholders for the shareholders' meeting. During the review of the dividend proposal by the shareholders' meeting, there shall be proactive communication and interaction with shareholders, especially minority shareholders, through various channels to fully hear their opinions and demands, and promptly respond to issues they are concerned about. If the Company is profitable in the reporting period but does not propose a cash dividend plan, it shall provide shareholders an online voting platform in addition to the physical meeting when convening the shareholders' meeting.

(iv) When the Company does not conduct cash dividends due to major investment plans or significant cash expenditure matters, the Board of Directors shall provide a special explanation of the specific reasons for not distributing dividends, the precise use of retained earnings, and expected investment returns, submitting it to the shareholders' meeting for review and disclosing it via the designated media outlets of the Company.

Article 171 The Company's cash dividend policy aims to distribute dividends according to the conditions and requirements for cash dividend distribution specified in these Articles of Association.

Article 172 After the shareholders' meeting has made a resolution on the profit distribution plan or the Board of Directors of the Company sets up a specific plan based on the interim dividend conditions of the following year approved by the annual shareholders' meeting, the distribution of dividends (or shares) shall be completed within two months after the shareholders' meeting.

Article 173 The Company shall appoint receiving agents on behalf of H shareholders. Receiving agents shall receive dividends and other payable funds that are distributed with respect to the H Shares for relevant shareholders.

The receiving agents appointed by the Company shall meet relevant requirements of the laws of the place or relevant regulations of the stock exchange where the Company's shares are listed. The receiving agents appointed for holders of H shares listed in Hong Kong shall each be a company registered as a trust company under the Trustee Ordinance of Hong Kong.

Section 2 Internal Auditing

Article 174 The Company implements an internal audit system, clarifying the leadership system, responsibility authorities, personnel allocation, funding assurance, audit result application, and accountability of internal audit work.

The Company's internal audit system shall be implemented after being approved by the Board of Directors and disclosed to the public.

Article 175 The Company's internal audit department shall be provided with dedicated audit personnel to supervise and inspect the Company's business activities, risk management, internal control, and financial information, etc.

Article 176 The internal audit body shall be responsible to the Board of Directors.

During supervision and inspection of the Company's business activities, risk management, internal control, and financial information, the internal audit body shall accept oversight and guidance from the Audit Committee. When the internal audit body discovers material issues or leads, it shall immediately report directly to the Audit Committee.

Article 177 The specific organization and implementation of the Company's internal control evaluation shall be the responsibilities of the internal audit body. The Company issues an annual internal control evaluation report based on evaluation reports and relevant information issued by the internal audit body and reviewed by the Audit Committee.

Article 178 When the Audit Committee communicates with external audit firms such as accounting firm and national audit institution, the internal audit body shall actively cooperate with them, providing necessary support and collaboration.

Article 179 The Audit Committee shall participate in the evaluation of the person in charge of internal audit.

Section 3 Appointment of Accounting Firm

Article 180 The Company shall appoint an accounting firm which complies with relevant regulations such as the Securities Law and the Hong Kong Listing Rules to undertake matters including audits of the Company's annual financial statements, the verification of its net assets and provision of other relevant consultancy services. The term of appointment shall be 1 year which commence on the date of conclusion of the current annual shareholders' meeting and end on the date of the conclusion of the subsequent annual shareholders' meeting and may be renewed.

Article 181 The hiring or dismissal of an accounting firm by the Company shall get the approval of more than half of the members of the Audit Committee, be submitted to the Board of Directors for review and be decided by the shareholders' meeting through an ordinary resolution, and the Board of Directors shall not appoint an accounting firm before the decision of the shareholders' meeting. The Audit Committee may make recommendations to the Board of Directors regarding the audit fees of the accounting firm or the determination of such fees. If the Audit Committee finds any abnormalities in the Company's operations, it may, if necessary, engage a professional accounting firm to assist in its work.

Article 182 Notwithstanding the terms of the contract entered into between the accounting firm and the Company, the shareholders' meeting may, by ordinary resolution, decide to dismiss any accounting firm before expiration of the term of office thereof. Any right of the accounting firm to claim against the Company as a result of the dismissal shall not be affected thereby.

Article 183 The Company undertakes to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials to the accounting firm engaged without any objection, omission or falsehood.

Article 184 The audit fees of the accounting firm shall be decided by the shareholders' meeting through an ordinary resolution.

Article 185 When the Company intends to remove or dismiss an accounting firm or does not renew the engagement of the accounting firm, it shall notify the said accounting firm thirty days in advance. The accounting firm shall be allowed to state its opinions at the time when the shareholders' meeting is voting for or against its removal.

Where the accounting firm proposes to resign, it shall state to the shareholders' meeting whether or not there is anything improper in the Company.

The accounting firm may resign by sending its written notice of resignation at the legal address of the Company. The said notice shall come into effect on the day when it is placed at the legal address of the Company or the date indicated therein, whichever is later. Such notice shall include:

(i) Representation stating that it deems that its resignation does not involve any situation to be explained to the shareholders or creditor of the Company; or

(ii) Representation regarding any issues to be explained.

The Company shall, within fourteen days upon receipt of the written notice prescribed in the foregoing paragraph, send copies of such notice to the competent authority. If the said notice contains representations mentioned in item (ii) in the preceding paragraph, the Company shall keep a copy of such representation in the Company for the inspection by shareholders. The Company shall also deliver such copies thereof to each shareholder who is entitled to receive financial reports of the Company at the address registered in the register of shareholders.

If the resignation notice of the accounting firm contains a representation on any issues to be explained, the accounting firm may request the Board of Directors to convene an extraordinary shareholders' meeting to hear its explanations on issues relating to its resignation.

Chapter VIII Notices

Section 1 Notices

Article 186 The Company's notices shall be issued in the following forms:

(i) By a special person;

(ii) By mail;

(iii) By email, fax, telephone, WeChat;

(iv) By announcement;

(v) By publishing on the website designated by the Company and the stock exchange subject to the applicable laws, regulations, departmental rules, normative documents, the listing rules of the stock exchange where the Company's stocks are listed and these Articles of Association;

(vi) in other forms as provided by laws, administrative regulations, rules, the listing rules of the place where the Company's shares are listed or these Articles of Association.

For the means by which the Company provides or delivers corporate communications to the holders of H shares pursuant to the Hong Kong Listing Rules, such communications may be published on the website designated by the Company and/or website of the SEHK or by electronic means provided or delivered to the holders of H Shares subject to laws, regulations and listing rules of the place where the Company is listed and these Articles of Association.

For the purpose of the foregoing paragraph, corporate communications shall mean any document delivered or to be delivered by the Company for the reference of any holder of H shares or for other persons as required by the Hong Kong Listing Rules for their reference or action, including without limitation:

1. annual reports of the Company, including directors' report, annual accounts, auditors' reports and financial summary reports (if applicable);

2. interim reports of the Company (if applicable);

3. notices of meetings;

4. listing documents;

5. circulars;

6. proxy forms (which shall have the meaning conferred by the listing rules of the stock exchange on which the Company's shares are listed). Where a notice is given by way of an announcement in exercise of the powers provided herein, such announcement shall be published in the manner prescribed by the Hong Kong Listing Rules.

Article 187 Subject to the laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange on which the Company's shares are listed and these Articles of Association, a notice given by the Company, which is made by way of announcement, shall be deemed to have been received by all relevant persons upon such announcement.

Article 188 The notice of shareholders' meetings shall be sent by announcements.

Article 189 The notice of meetings of the Board of Directors shall be sent by facsimile, e-mail, telephone, WeChat or other means.

Article 190 If the Company's notice is sent by announcement, the date of the first announcement shall be the service date; when the Company's notice is delivered by a special person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of signing by the recipient shall be the service date; when the Company's notice is sent by mail, the 5th working day from the date it is delivered to the post office shall be the service date; if the Company's notice is sent by email, fax, telephone or WeChat, the date of sending shall be deemed to be the date of service.

Article 191 The inadvertent failure to send a meeting notice to a person entitled to receive it or the non-receipt of such notice by the entitled person shall not invalidate the meeting or the resolutions made thereat only for such reason.

Article 192 If the Company is required by the listing rules of the place where its shares are listed to send, mail, distribute, issue, publish or otherwise (e.g. email) make available relevant documents of the Company in English and Chinese, the Company may (on stated intention of the shareholder) send only the English version or only the Chinese version to the shareholder concerned if the Company has made appropriate arrangements to determine whether the shareholder wishes to receive only the English version or only the Chinese version, and to the extent permitted by and subject to applicable laws and regulations.

Section 2 Announcements

Article 193 The Company shall use the newspapers and websites designated by the securities regulatory authority under the State Council for disclosing information of listed companies as the media for publishing announcements issued by the Company to shareholders of A Shares and the media for other information required to be disclosed.

If an announcement shall be made to holders of H Shares in accordance with these Articles of Association, such announcement shall also be published in such method as prescribed by the SEHK.

Information disclosed by the Company in other public media shall not be earlier than the designated newspapers and websites, and no other forms such as press release or Q&A shall be used in lieu of the Company's announcement.

The Board of Directors shall have the right to decide to change the Company's designated media for information disclosure, but shall ensure that the designated media for information complies with relevant laws and regulations of the Mainland China and Hong Kong as well as the qualifications and conditions stipulated by the securities regulatory authorities of the State Council, overseas regulatory authorities and the stock exchange on which the Company's shares are listed.

Article 194 The Company shall also notify by way of announcement of matters that are required to be announced under the laws, administrative regulations, rules and regulations, the listing rules of the place where the Company's shares are listed and these Articles of Association.

Article 195 Unless otherwise indicated by the context, the term "announcement" mentioned herein shall refer to information released on SZSE's website and media that meet the conditions set by CSRC for announcements issued to A-shares shareholders or those required to be issued within Mainland China under the applicable regulations and these Articles of Association. For announcements issued to H-share shareholders or those required to be issued in Hong Kong under the applicable regulations and these Articles of Association, such announcements must be published on the Company's website, the SEHK's website, and other websites stipulated by the Hong Kong Listing Rules from time to time, in accordance with the relevant requirements of the Hong Kong Listing Rules.

In terms of the manner in which the Company provides and/or distributes communications to H-share shareholders according to the listing rules of the place where the stocks of the Company are listed, under the premise that it complies with the applicable listing rules of the place where the stocks of the Company are listed, the Company may also use electronic means or publish information on the Company's website or the stock exchange website of the place where the stocks of the Company are listed to send or provide the Company's communications to its H-share shareholders, instead of sending company communications to H-share shareholders through personal delivery or prepaid mail.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 196 Merger of the Company may take the form of merger by absorption or merger by establishment of a new company.

One company absorbing another company is a merger by absorption and the company being absorbed shall be dissolved. Merger of two or more companies to establish a new company is a newly established merger, and the companies merged shall be dissolved respectively.

Article 197 When the Company merges with another Company of which it holds more than 90% of the shares in the Company, the merged company shall not require the resolution of the shareholders' meeting, but other shareholders shall be notified and have the right to request the Company to acquire their equity or shares at a reasonable price. If the payment for the Company's merger does not exceed 10% of the Company's net assets, it may proceed without a resolution of the shareholders' meeting, except as otherwise stipulated in these Articles of Association.

If the Company's merger according to the preceding paragraph is conducted without a resolution of the shareholders' meeting, it shall require a resolution of the Board of Directors.

Article 198 In the case of the merger or division of the Company, a merger or division plan shall be drafted by the Board of Directors and after the plan is adopted according to the procedures stipulated in these Articles of Association, the relevant procedures for examination and approval shall then be carried out in accordance with law. If a shareholder objects to the merger or division plan, that shareholder shall have the right to require the Company or those shareholders who approve the merger or division plan to purchase his/her shares at a fair price. The contents of the resolution of merger or division of the Company shall be made into a special document which shall be available for inspection by the shareholders.

Article 199 For a corporate merger, a merger agreement shall be signed by all the parties involved, and a balance sheet and asset inventory shall be prepared. The Company shall notify creditors within 10 days from the date of making a merger resolution and announce it in media that meet the conditions as specified by CSRC or on the National Enterprise Credit Information Publicity System, SZSE's website, and SEHK's HKExnews website, within the period as required by the applicable regulations. If there are other provisions in the listing rules of the place where the stocks of the Company are listed, such provisions shall prevail.

Creditors may require the Company to repay debts or provide appropriate guarantees within 30 days of receiving the notice or within 45 days from the announcement if the notice is not received.

Article 200 In case of the merger of the Company, the claims and debts of all parties to the merger shall be assumed by the surviving company or the newly established company after the merger.

Article 201 In case of corporate division, its assets shall be appropriately separated.

In the case of a corporate division, a balance sheet and inventory of assets shall be prepared. The Company shall notify creditors within 10 days from the date of making a division resolution and announce it in media that meet the conditions as specified by CSRC or on the National Enterprise Credit Information Publicity System, SZSE's website, and SEHK's HKExnews website, within the period as required by the applicable regulations. If there are other provisions in the listing rules of the place where the stocks of the Company are listed, such provisions shall prevail.

Article 202 The debts of the Company prior to the division shall be assumed jointly and severally by the companies arising from the division, except where written agreement has been reached with the creditor in respect of repayment of the debts prior to the division.

Article 203 When the Company needs to reduce registered capital, it must prepare a balance sheet and asset inventory.

The Company shall notify creditors within 10 days from the date of making a resolution to reduce registered capital and announce it in media that meet the conditions as specified by CSRC or on the National Enterprise Credit Information Publicity System, SZSE's website, and SEHK's HKExnews website, within the period as required by the applicable regulations. Creditors shall have the right to request the Company to repay debts or provide appropriate guarantees within 30 days of receiving the notice or within 45 days from the announcement if the notice is not received.

When the Company reduces registered capital, it shall proportionally reduce the capital contribution or shares held by shareholders, unless otherwise stipulated by laws or these Articles of Association.

Article 204 After the Company makes up its loss in accordance with the provisions of the second paragraph of Article 168 of these Articles of Association, if there is still a loss, the registered capital may be reduced to make up the loss. When registered capital is reduced to offset losses, the Company shall neither distribute to shareholders nor exempt them from the obligation to pay capital contributions or stock payments.

The second paragraph of Article 203 of these Articles of Association shall not apply to the reduction of registered capital in accordance with the preceding paragraph. However, it shall be announced within thirty days of the resolution of the shareholders' meetings to reduce registered capital, on media that meet the conditions specified by CSRC, the National Enterprise Credit Information Publicity System, SZSE's website, and the Stock Exchange's HKExnews website.

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

Article 205 If the registered capital is reduced in violation of the Company Law and other applicable regulations, shareholders shall return the funds they received, and any reduction in the shareholders' contributions shall be restored to the original state; shareholders and responsible directors, and senior management shall bear liability for any losses caused to the Company.

Article 206 When the Company issues new shares to increase the registered capital, shareholders do not enjoy preemptive rights unless otherwise stipulated in these Articles of Association or decided by a resolution of the shareholders' meeting.

Article 207 The Company shall, in accordance with law, apply for change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, procedures for business registration shall be completed in accordance with the law.

Increase or reduction of the Company's registered capital shall be registered with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 208 The Company shall be dissolved for the following reasons:

(i) The business term specified in these Articles of Association expires or other dissolution causes as specified in these Articles of Association occur;

(ii) The Company is decided to be dissolved by the resolution of the shareholders' meeting;

(iii) The Company is to be dissolved due to merger or division of the Company;

(iv) The business license of the Company is revoked, ordered to close or cancelled according to law;

(v) The Company faces severe difficulties in operation and management, which, if continuing to exist, would cause significant loss to shareholders' interests, and cannot be resolved by other means, the shareholders holding more than 10% of all shareholders' voting rights may request the competent people's court to dissolve the Company.

If dissolution causes stipulated in the preceding paragraph occur, the Company shall publicize the dissolution causes through the National Enterprise Credit Information Publicity System within ten days.

Article 209 The Company may continue its existence by amending these Articles of Association or by the resolution of the shareholders' meeting where the circumstances as set forth in items (i) and (ii) of Article 208 of these Articles of Association occur and assets have not yet been distributed to shareholders.

To amend these Articles of Association according to the preceding paragraph, it must get the approval of the shareholders holding more than 2/3 of the voting rights attending the shareholders' meeting.

Article 210 The Company shall be liquidated if it is dissolved pursuant to the provisions of items (i), (ii), (iv) and (v) of Article 208 of these Articles of Association. The directors shall be the liquidation obligors of the Company and shall establish a liquidation group to perform liquidation within 15 days from the occurrence of the cause of dissolution. The liquidation group is composed of directors unless any other person is otherwise selected by the shareholders' meeting by ordinary resolution.

If a liquidation obligor fails to promptly perform his/her liquidation obligations, causing losses to the Company or creditors, such obligor shall be liable for compensation.

In case of dissolution according to item (iv) of Article 208 of these Articles of Association, the competent people's court shall, according to the applicable laws, organize shareholders, relevant authorities and professionals to form a liquidation group for liquidation.

In case of dissolution according to item (v) of Article 208 of these Articles of Association, the competent authority shall organize shareholders, relevant authorities and professionals to form a liquidation group for liquidation.

Article 211 If the board of director decides that the Company shall be liquidated (except for liquidation resulting from the Company's declaration of bankruptcy), it shall state in the notice of shareholders' meeting convened for such purpose that the Board of Directors have conducted a comprehensive investigation into the situation of the Company and believes that the Company is able to pay off all its debts within twelve months following the commencement of the liquidation.

After the shareholders' meeting adopts a resolution on the liquidation of the Company, all functions and powers of the Board of Directors shall cease immediately.

The liquidation group shall follow the instructions of the shareholders' meetings and shall report to the shareholders' meeting at least once a year on the income and expenditure of the liquidation committee, the business of the Company and the progress of the liquidation, and shall make a final report to the shareholders' meeting at the end of the liquidation.

Article 212 In the liquidation period, the liquidation group shall exercise the following powers:

(i) To clean up the Company's assets and prepare the balance sheet and a list of assets respectively;

(ii) To notify and announce to creditors;

(iii) To handle the Company's unfinished business related to liquidation;

(iv) To pay any owed taxes and taxes generated in the liquidation process;

(v) To settle claims and debts;

(vi) To distribute remaining assets after the Company has settled its debts;

(vii) To represent the Company in civil litigation activities.

Article 213 The liquidation group shall, within 10 days of its establishment, send notices to creditors and shall, make announcements in the information disclosure press within 60 days. A creditor shall be entitled to claim its rights to the liquidation group within 30 days of receipt of the notice, or within 45 days of the announcement if any such creditor did not receive the notice.

In claiming its rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and provide supporting evidence. The liquidation group shall register the creditor's rights.

During the period of declaration of claims, the liquidation group shall not repay any debts to the creditors.

Article 214 After the liquidation group has sorted out the Company's assets and prepared a balance sheet and a inventory list of assets, it shall formulate a liquidation plan and submit it to the shareholders' meeting or to a People's Court for confirmation.

Any assets of the Company remaining after payment for liquidation cost, staff's salary, social insurance premium, statutory compensation, taxes payable, and debts of the Company shall be distributed to its shareholders in proportion to their shareholding.

During the liquidation period, the Company remains in existence, but shall not conduct any business activity irrelevant to liquidation. The Company's assets shall not be distributed to its shareholders prior to repaying its debts in accordance with the foregoing provision.

Article 215 If the liquidation group finds that the Company's assets are insufficient to pay off debts after cleaning up the Company's assets and preparing the balance sheet and a list of assets, it shall apply for bankruptcy liquidation to the competent People's Court according to law.

Once the competent People's Court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator appointed by the People's Court.

Article 216 After the Company's liquidation is completed, the liquidation group shall prepare a liquidation report and financial statements and accounting books during the liquidation period, and submit them for confirmation by the shareholders' meeting or the competent People's Court after verification by a Chinese CPA.

The liquidation group shall submit the aforementioned documents to the registering authority of the Company within 30 days from the date of confirmation by the shareholders' meeting or the competent People's Court, apply for deregistration of the Company.

Article 217 Members of the liquidation group shall perform their liquidation obligations, holding a duty of loyalty and diligence.

The members of the liquidation group who neglect their liquidation duties, thus causing losses to the Company, shall be liable for compensation; if they cause losses to creditors due to intentional misconduct or gross negligence, they shall also be liable for compensation.

Article 218 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the law concerning enterprise bankruptcy.

Chapter X Amendments to the Articles of Association

Article 219 The Company may amend these Articles of Association in accordance with the laws and regulations and the provisions of these Articles of Association.

Article 220 The Company will amend these Articles of Association in any of the following circumstances:

(i) Where amendments to the Company Law, or the applicable laws and administrative regulations, and securities regulatory rules of the place where the Company's stocks are listed result in conflicts between the provisions of these Articles of Association and the amended laws and administrative regulations and securities regulatory rules of the place where the Company's stocks are listed;

(ii) Where changes in the Company's circumstances result in inconsistencies with the matters recorded in these Articles of Association;

(iii) Where the shareholders' meeting decides to amend these Articles of Association.

Article 221 If the amendments to these Articles of Association are subject to approval by relevant competent authorities, the amendments to these Articles of Association adopted at the shareholders' meeting shall be reported to the competent authority for approval; if registration matters are involved, the Company shall apply for registration of the changes in accordance with the law.

Article 222 The Board of Directors shall amend these Articles of Association according to the resolution of the shareholders' meeting for amendments hereto and the opinions of competent authority.

Article 223 Amendments to these Articles of Association that involve information which laws and regulations or securities regulatory rules of the place where the Company's stocks are listed require to be disclosed shall be announced as stipulated.

Chapter XI Supplementary Provisions

Article 224 Definitions

(i) The term "Controlling Shareholder" herein shall refer to a shareholder who holds more than 50% of the total share capital of the Company, or a shareholder holds not more than 50% shares but has the voting rights on his shares sufficient to exert a significant impact on the resolutions of the shareholders' meetings; or the controlling shareholder as defined by the securities regulatory rules of the place where the stocks of the Company are listed.

(ii) The term "Actual Controller" herein shall refer to a natural person, legal person, or other organization that can actually control the Company's behavior through investment relations, agreements or other arrangements.

(iii) The term "Affiliated Relationship" herein shall refer to the relationship between the Company's controlling shareholder, actual controller, directors, officers and the enterprises directly or indirectly controlled by them, as well as any other relationship that may lead to the transfer of the Company's interests. However, the enterprises controlled by the State shall not necessarily have an affiliated relationship merely because they are controlled by the same state entity.

(iv) Uncertificated securities registration and transfer system means, in relation to any shares or securities of the Company, a computer system together with software and other facilities capable of evidencing and transferring title to shares and securities without the use of paper documents, and of handling related ancillary and incidental matters.

(v) H shares which are participating securities have the meaning ascribed to them in the Uncertificated Securities Market Rules.

(vi) Approved securities registrar has the meaning ascribed to it in the Securities and Futures Ordinance.

(vii) Paper form has the meaning ascribed to it in the Securities and Futures Ordinance.

(viii) Uncertificated form has the meaning ascribed to it in the Securities and Futures Ordinance.

(ix) Authenticated message has the meaning ascribed to it in the Uncertificated Securities Market Rules.

Article 225 The Board of Directors may formulate by-laws for these Articles of Association in accordance with the provisions hereof, but the by-laws for these Articles of Association shall not conflict with the provisions hereof.

Article 226 These Articles of Association shall be written in Chinese. In case of discrepancies between versions in other languages or different versions of these Articles of Association, the Chinese version most recently approved and registered by Ningbo Administration for Market Regulation shall prevail.

Article 227 As used in these Articles of Association, "above", "within" and "below" shall include the figure following them; whereas "over", "beyond", "less than" and "more than" shall not include the figure following them.

Article 228 In case of any conflict between these Articles of Association and the provisions of laws, administrative regulations (including the uncertificated securities market regime), other relevant normative documents or the listing rules of the place where the Company's shares are listed as promulgated from time to time, the latter shall prevail to the extent of such conflict or inconsistency.

Article 229 The Company's Board of Directors shall be responsible to interpret these Articles of Association.

Article 230 The Company's shareholders' meeting may formulate rules of procedure for the shareholders' meeting and the Board of Directors as annexes hereto, depending on the circumstances.

Article 231 These Articles of Association shall become effective upon approval by the shareholders' meeting.

Lygend Resources & Technology Co., Ltd.

October 2026