Articles of Association
of
Ganfeng Lithium Group Co., Ltd.

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Chapter 1 General Provisions

Article 1 To safeguard the legitimate rights and interests of Ganfeng Lithium Group Co., Ltd. (hereinafter referred to as the "Company" or "this Company"), its shareholders and creditors, and to regulate the organization and activities of the Company, these Articles of Association are hereby formulated, in accordance with 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 Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "HK Listing Rules" or "HK Listing Rules") and the provisions of other relevant laws and regulations.

Article 2 The Company is a company limited by shares incorporated pursuant to the Company Law and other relevant laws and administrative regulations of China.

The Company was incorporated by means of sponsorship through the overall change of the limited company, registered with and obtained the Business License from Xinyu City, Jiangxi Province Administration for Industry and Commerce on December 18, 2007, with Unified Social Credit Code 91360500716575125F.

The promoters of the Company are: Li Liangbin, Wang Xiaoshen, China-Belgium Direct Equity Investment Fund, Minmetals Investment Development Co., Ltd., Zhang Jianru, Shen Haibo, Nanchang Venture Capital Co., Ltd, Cao Zhiang, Luo Shunxiang, Huang Wen, Huang Xuewu, Xiong Jianlang, Zhang Ping, Hu Naigen, Ji Huizhen, Zhou Yuqiu, Deng Zhaonan, Wang Dabing, Shao Jin, Yuan Zhongqiang, Yang Manying, Ouyang Ming, Zhou Zhicheng, Ba Yaer, Xiao Yue, Peng Xin, Lei Gang, Huang Liping, Fu Zhong, Liu Jianglai, Li Liangxue, Zhang Baoxiu, Lin Li and Li Huabiao.

On July 19, 2010, the Company, with the approval of China Securities Regulatory Commission (the "CSRC"), initially issued its RMB25,000,000 ordinary shares to the public (hereinafter referred to as "A Shares"). It was listed in the Shenzhen Stock Exchange on August 10, 2010.

On June 12, 2018, the Company, with the approval of China Securities Regulatory Commission, issued 200,185,800 overseas listed foreign shares (hereinafter referred to as "H Shares") which was listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange" or "Stock Exchange") on October 11, 2018.

Article 3 Registered name of the Company: Ganfeng Lithium Group Co., Ltd.
Full name in English: GANFENG LITHIUM GROUP CO., LTD.

Article 4 Domicile of the Company: Longteng Road, Xinyu Economic Development Zone
Telephone: 0790-6415606
Fax: 0790-6860528
Post Code: 338000

Article 5 As stipulated under the Articles of Association, the legal representative of the Company shall be a director or manager who executes the affairs of the Company on its behalf, in the case that such director or manager serving as the legal representative resigns, they shall be deemed to have resigned as the legal representative at the same time.

If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of the resignation of the legal representative.

The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. The limitation on the functions and powers of the legal representative in the Articles of Association or by the shareholders' meeting shall not be asserted against a bona fide counterpart. Where the legal representative causes damage to any other person in the performance of his duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.

Article 6 The Company is a company limited by shares existing in perpetuity, and its operating term is indefinite.

The Company is an independent corporate legal person, has independent corporate property, and enjoys corporate property rights.

The shareholders shall be liable to the Company with the shares it subscribes, and the Company shall be responsible for its debts with all its assets.

Article 7 The Articles of Association shall become effective from the date of adoption of special resolutions at the general meeting.

The Articles of Association shall be a legally binding document that regulates the organization and acts of the Company as well as the rights and obligations between the Company and the shareholders and among the shareholders from the date when the Articles of Association become effective.

Article 8 The Articles of Association shall be binding on the Company and its shareholders, directors, president and other senior management officers.

In accordance with the Articles of Association, shareholders may sue the Company; the Company may sue shareholders, directors, president and other senior management officers of the Company; shareholders may sue other shareholders; shareholders may sue the directors, president and other senior management officers of the Company.

The term "other senior management officers" in the Article shall include the deputy president, the board secretary and the financial controller.

Article 9 The Company shall, in accordance with the provisions of the Constitution of the Communist Party of China, establish the Party organizations and carry out the Party related activities.

Chapter 2 Purpose and Scope of Business

Article 10 The Company's business purpose: To make use of limited resources to create unlimited value, and employees' occupational health and safety and environmental protection are a prerequisite for the creation of all economic values. With technological innovation as the driving force, taking scientific management as the means, first-class quality as the guarantee, and customer satisfaction as its mission, it has become an important and professional global manufacturer of lithium products integrating upstream and downstream, to maintain the legitimate rights and interests of the Company and shareholders to enable the shareholders of the Company to obtain satisfactory investment incomes.

Article 11 The Company's business scope shall be subject to the items approved by the Company's approval authority and the administration for industry and commerce.

The Company 's business scope: production of hazardous chemicals; operation of hazardous chemicals;import and export of goods; manufacturing of basic chemical raw materials (excluding manufacturing of licensed chemical such as hazardous chemicals); sales of chemical products (excluding licensed chemical products); smelting of common non-ferrous metals; manufacturing of non-ferrous metals alloy; sales of non -ferrous metals alloy; manufacturing of batteries; research and development of resource recycling technology; promotion service of new material technology; engineering and technology research and experimental development; engagement in investment activities with self-owned funds.

The Company may change its business scope in accordance with the law according to the domestic and international market demands, and the Company's own development capabilities and business needs.

Chapter 3 Shares and Registered Capital

Article 12 The Company's shares are in the form of stocks.

Article 13 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other.

For the same class of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by a subscriber, the price payable per share shall be the same.

Article 14 The stocks issued by the Company are marked with face value in Renminbi, with a par value of RMB1 per share. The stocks issued by the company and listed on the Shenzhen Stock Exchange, hereinafter referred to as "A-shares"; The stocks issued by the Company and listed on the Hong Kong Stock Exchange are hereinafter referred to as "H shares".

Article 15 The A Shares issued by the Company shall be centrally deposited with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company shall primarily be deposited in the custodian company of the Hong Kong Securities Clearing Company Limited in accordance with the laws and practices for securities registration and depository of the place where the shares of the Company are listed, or may also be held by shareholders in their own names.

Article 16 The total number of ordinary shares approved for issuance upon the establishment of the Company shall be 75,000,000 shares, all of which shall be subscribed by the promoters upon the establishment of the Company.

Article 17 Prior to the initial public offering of shares of the Company and its listing in China, the Company's share capital shall be RMB75,000,000 and the total number of shares shall be 75,000,000 shares, all of which are ordinary shares, with the shareholding structure as follows:

No.	**Promoter**	**Number of shares held** *(shares)*	**Shareholding** *(%)*
1	Li Liangbin	29,438,250	39.251
2	Wang Xiaoshen	11,891,250	15.8550
3	China-Belgium Direct Equity Investment Fund	7,500,000	10
4	Minmetals Investment Development Co., Ltd.	5,659,950	7.5466
5	Zhang Jianru	2,609,775	3.497
6	Shen Haibo	2,496,825	3.3291
7	Nanchang Venture Capital Co., Ltd	2,437,500	3.25
8	Cao Zhiang	1,626,900	2.1692
9	Luo Shunxiang	1,547,775	2.0637
10	Huang Wen	1,547,775	2.0637
11	Huang Xuewu	1,062,000	1.4160
12	Xiong Jianlang	926,400	1.2352
13	Zhang Ping	712,500	0.9500
14	Hu Naigen	643,950	0.8586
15	Ji Huizhen	600,000	0.8000
16	Lei Gang	409,725	0.5463
17	Zhou Yuqiu	385,725	0.5143
18	Deng Zhaonan	372,825	0.4971
19	Wang Dabing	300,000	0.4000
20	Shao Jin	277,800	0.3704

No.	Promoter	Number of shares held *(shares)*	Shareholding *(%)*
21	Yuan Zhongqiang	277,800	0.3704
22	Ouyang Ming	248,550	0.3314
23	Yang Manying	248,550	0.3314
24	Zhou Zhicheng	222,225	0.2963
25	Ba Yaer	222,225	0.2963
26	Xiao Yue	187,500	0.2500
27	Peng Xin	187,500	0.2500
28	Huang Liping	187,500	0.2500
29	Fu Zhong	187,500	0.2500
30	Liu Jianglai	166,650	0.2222
31	Li Liangxue	146,850	0.1958
32	Zhang Baoxiu	124,275	0.1657
33	Li Huabiao	90,375	0.1205
34	Lin Li	55,575	0.0741
Total		**75,000,000**	**100**

The total number of shares that Company issued is 2,096,694,404 shares. The shareholding structure of the Company is as follows: 2,096,694,404 ordinary shares, including 1,613,593,699 A-shares, accounting for 76.96% of the total number of shares of the Company; 483,100,705 H-shares, accounting for 23.04% of the total number of shares of the Company.

Article 18 The registered capital of the Company shall be RMB2,096,694,404.

Article 19 For increase or reduction of the registered capital of the Company, the Company shall handle the change registration with the company registration authority.

Chapter 4 Increase/Reduction and Repurchase of Shares

Article 20 In accordance with the laws, administrative regulations, departmental rules and listing rules of the place where the shares of the Company are listed, the Company may approve capital increase depending on its business and development requirements in accordance with the relevant provisions of the Articles of Association.

The Company may increase its capital by the following methods:

(i) by issuance of shares to unspecified parties;

(ii) by issuance of shares to specific parties;

(iii) by allotting or distributing new shares to its existing shareholders;

(iv) by capitalizing its capital reserves; or

(v) by any other means permitted by laws, administrative regulations and approved by the securities regulatory authority under the State Council.

The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association and the listing rules of the place where the shares of the Company are listed, be conducted in accordance with the procedures stipulated by relevant laws, administrative regulations of the State and the listing rules of the place where the shares of the Company are listed.

The Company shall not issue preferred shares convertible into ordinary shares.

Where the Company issues convertible corporate bonds, the issuance, conversion procedures and arrangements of the convertible corporate bonds, as well as the changes in the Company's share capital resulting from the conversion, shall be handled in accordance with the provisions of laws, administrative regulations, departmental rules, and other documents, as well as the terms set forth in the Company's convertible corporate bond prospectus.

Article 21 The Company may reduce its registered capital in accordance with the provisions of the Articles of Association. The Company may reduce its registered capital in accordance with the Company Law and other relevant regulations and the procedures set out in the Articles of Association.

Article 22 The Company shall not acquire its own shares. However, except for any of the following situations:

(i) reducing the registered capital of the Company;

(ii) merging with another company that holds shares in the Company;

(iii) using the shares in employee shares ownership plans or equity incentive;

(iv) requiring the Company to acquire the shares held by shareholders who vote against any resolution proposed at any general meeting on the merger or division of the Company;

(v) using the shares for converting company-issued corporate bonds convertible into shares;

(vi) being necessary to maintain the value of the Company and the rights and interests of its shareholders; or

(vii) other circumstances as permitted by laws, administrative regulations, the Codes on Takeovers and Mergers and Share Repurchases in Hong Kong and listing rules of the place where the shares of the Company are listed.

Article 23 The Company may conduct share repurchase in any of the following manners:

(i) public and centralized trading;

(ii) other methods recognized by laws, administrative regulations and the CSRC.

Any repurchase by the Company of its shares under the circumstances as set out in Items (i) and (ii) of Paragraph 1 of Article 22 shall be subject to adoption of a resolution by the shareholders' meeting; any repurchase by the Company of its shares under the circumstances as set out in Item (iii) to Item (vii) of Paragraph 1 of Article 22 shall, after obtaining the authorization of the shareholders' meeting, be subject to adoption of a resolution at the Board meeting attended by more than two thirds of the directors.

For A shares, after the Company has repurchased its A shares pursuant to Paragraph 1 of Article 22 hereof, under the circumstances as set out in Item (i), the same shall be cancelled within ten (10) days from the date of repurchase; under the circumstances as set out in Items (ii) and (iv), the same shall be transferred or cancelled within six months; the total A shares held by the Company, falling under the circumstances as set out in Items (iii), (v) and (vi), shall not exceed 10% of the total number of A shares issued by the Company, and shall be transferred

or cancelled within three years; under the circumstances as set out in Item (vii), the same shall be transferred or cancelled in accordance with applicable laws and regulations, regulatory documents and provisions of the securities regulatory authorities of where shares of the Company are listed. In the case of cancellation, the Company shall apply to the original company registration authority for registration of alteration of the registered capital.

For H shares, after the Company has repurchased its H shares pursuant to Paragraph 1 of Article 22 hereof, the same may be cancelled or held as treasury shares pursuant to the requirements of the Hong Kong Listing Rules.

The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.

Notwithstanding the aforesaid provisions, if the relevant laws, administrative regulations and the listing rules of place where the shares are listed or the securities regulatory authority have other requirements on the aforesaid matters related to the acquisition of the Company's shares, the Company shall comply with such requirements.

Chapter 5 Transfer of Shares

Article 24 The shares of the company shall be transferred in accordance with the law. Any transfer of H shares shall be registered with the Hong Kong local stock registration authority authorized by the Company. The number of shareholders in the Company upon the transfer shall comply with the relevant requirements of laws and regulations.

With respect to the period of closure of register of members prior to a shareholders' meeting or prior to the record date for the purpose of distribution of dividends by the Company, the relevant provisions of laws and regulations where the shares of the Company are listed, if any, shall prevail.

Article 25 The Company shall not accept any shares of the Company as the subject of pledge.

Article 26 The shares issued before the initial public offering of A-shares of the Company shall not be transferred within 1 year from the date when the A-shares of the Company are listed and traded on the stock exchange(s).

The directors and senior management officers of the Company shall report to the Company their shares held by them in the Company and any changes therein and shall not transfer more than 25% per year of the total number of shares of the Company held by them during their tenure determined at the commencement of their tenure. The shares of the Company held by them shall not be transferred within one year from the date when the shares of the Company are listed and traded on the stock exchange(s). The aforesaid person(s) shall not transfer the shares of the Company held by them within six months after the termination of their service.

Article 27 Any gains from sale of the held shares in the Company or other securities with an equity nature by any directors, supervisors, senior management officers or shareholders holding 5% or more of the domestic shares of the Company within six months after purchase thereof, or any gains from purchase within six months after sale thereof, shall be owned by the Company, and will be recovered by the board of directors of the Company. However, if a securities company holds 5% or more shares by taking up the remaining shares not subscribed pursuant to an underwriting arrangement and other circumstances stipulated by the China Securities Regulatory Commission are excluded.

Shares or other securities with an equity nature held by directors, supervisors, senior management officers and natural person shareholders referred to in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents and children and held under others' accounts.

Where the board of directors of the Company fails to comply with the requirements set out in the first paragraph of this Article, the shareholders shall be entitled to require the board of directors to do so within thirty days. If the board of directors of the Company fails to do so within the aforesaid time limit, the shareholders shall be entitled to for the benefit of the Company directly lodge a lawsuit before the People's Court in their own name.

Where the board of directors of the Company fails to comply with the requirements set out in the first paragraph of this Article, the responsible directors shall assume joint and several liabilities in accordance with the law.

Article 28 The Company or its subsidiaries (including affiliates of the Company) shall not provide financial assistance to other persons who are acquiring shares in the Company or its parent company by way of gift, advance, guarantee, borrowing or other means, except for the circumstance where the Company implements employee share ownership schemes.

Except as otherwise provided by the listing rules of the place where the shares of the Company are listed, for the interests of the Company and upon a resolution of shareholders' meeting, or a resolution of the board of directors in accordance with the Articles of Association or as authorized by the shareholders' meeting, the Company may provide financial assistance to other persons who are acquiring shares/equity interests in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed ten percent of the total issued share capital. Resolutions made by the board of directors shall be approved by more than two-thirds of all directors.

Chapter 6 Rights and Obligations of Shareholders

Article 29 The Company shall establish a register of shareholders in accordance with the certificates issued by the securities registration and clearing institution. The shareholders' register shall constitute sufficient evidence of shareholdings in the Company. Shareholders shall enjoy rights and have obligations in accordance with the class of shares held by them. Shareholders holding the same class of shares shall be entitled to equal rights and have equal obligations.

Article 30 When the Company convenes a shareholders' meeting, distributes dividends, commences liquidation or participates in other activities requiring the identification of shareholders, the shareholders, whose names appear on the register of members after the close of trading on the record date as determined by the board of directors or the convener of the shareholders' meetings, are entitled to the relevant rights.

Article 31 The ordinary shareholders of the Company shall have the following rights:

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

(ii) to request, convene, chair, attend or appoint proxy to attend shareholders' meetings, exercise corresponding voting rights and speak at the shareholders' meeting in accordance with laws;

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

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

(v) to inspect the Articles of Association, the register of members, the bond stubs, minutes of shareholders' meetings, resolutions of board of directors' meetings, financial and accounting reports, the Company's latest audited financial statements, the reports of the board of directors and the accounting firm and qualified shareholders in compliance with the regulations may have rights to inspect the Company's accounting books and vouchers;

(vi) to participate in the distribution of remaining assets of the Company corresponding to the number of shares held in the event of the termination or liquidation of the Company;

(vii) to demand the Company to acquire the shares held by them with respect to shareholders voting against any resolution adopted at the shareholders' meeting on the merger or division of the Company;

(viii) other rights under the laws, administrative regulations, departmental rules or the Articles of Association.

Article 32 A shareholder who requests to inspect or copy the relevant information of the Company shall comply with the requirements of laws and administrative regulations including the Company Law and the Securities Law. If a shareholder who holds more than 3% of the Company's shares individually or collectively for more than 180 consecutive days requests to inspect the Company's accounting books and accounting vouchers, he shall submit a written request to the Company stating the purpose. If the Company has a reasonable basis to believe that the shareholder's inspection of accounting books and accounting vouchers has an improper purpose and may harm the legitimate interests of the Company, it may refuse to provide such inspection, and shall reply to the shareholder in writing and explain the reasons within 15 days from the date of the shareholder's written request.

The shareholder may retain an accounting firm, a law firm, or any other intermediary to inspect the materials specified in the preceding paragraph.

The shareholder and the accounting firm, law firm, or other intermediary retained by it shall comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, and personal information, among others, when inspecting and duplicating the relevant materials.

Article 33 If a resolution passed at the Company's general meeting or board meeting violates the laws or administrative regulations, shareholders shall have the right to initiate proceeding to the People's Court to render the same invalid.

If the procedures for convening, or the method of voting at, a general meeting or board meeting violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall be entitled to initiate proceeding to the People's Court to rescind such resolutions within 60 days from the date on which such resolution is adopted. Unless there are only minor flaws in the convening procedures or voting methods of the shareholders' meeting or the board meeting resulting in no substantial impact on the resolution.

Where the board of directors, shareholders and other stakeholders have disputes over the validity of a resolution at a shareholders' meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, such as a revocation of a resolution, the stakeholders shall execute the resolution of the shareholders meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company. Where the People's Court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligation to disclose information in accordance with the laws, administrative regulations, and the requirements of the CSRC and stock exchanges in the place(s) where the shares of the Company are listed to fully explain the impact, and actively cooperate in the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior matters are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 34 A resolution of a shareholders' meeting or board meeting of the Company shall not be valid under any of the following circumstances:

(i) no shareholders' meeting or board meeting is convened to pass the resolution;

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

(iii) the number of attendees or the voting rights represented does not reach the quorum or voting threshold as stipulated by the Company Law or the Articles of Association;

(iv) the number of votes in favor of the resolution or the voting rights represented by such votes does not reach the threshold as stipulated by the Company Law or the Articles of Association.

Article 35 Where the Company incurs losses as a result of violation of the laws, administrative regulations or the Articles of Association by directors and senior management officers other than members of the audit committee in the course of performing their duties with the Company, the shareholders individually or in the aggregate holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the audit committee to initiate proceedings to the People's Court; where the Company incurs losses as a result of violation by members of the audit committee of any provisions of laws, administrative regulations or the Articles of Association in the course of performing its duties with the Company, the above-mentioned shareholders may make a request in writing to the board of directors to initiate proceedings to the People's Court.

In the event that the audit committee or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the People's Court directly in their own names.

Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in Paragraph 1 of this Article may initiate proceedings to the People's Court pursuant to the provisions of the first two paragraphs.

If the directors, supervisors or senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations or the provisions of the Articles of Association in performing their duties, and incur a loss to the Company, or if others infringe upon the legitimate rights and interests of the wholly-owned subsidiary of the Company and cause losses, the shareholders who hold more than 1% of the shares of the Company individually or collectively for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of article 189 under the Company Law, request the board of supervisors or the board of directors of the wholly-owned subsidiary to file an action with the People's Court in writing or directly file an action in their own names with the People's Court.

If the Company's wholly-owned subsidiary has not established a board of supervisors or any supervisor, but established an audit committee, the matter shall be dealt with in accordance with paragraphs one and two of this Article.

Article 36 Shareholders may initiate proceedings to the People's Court in the event that a director or a senior management officer has violated the laws, administrative regulations or the Articles of Association, damaging the interests of shareholders.

Article 37 The ordinary shareholders of the Company shall assume the following obligations:

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

(ii) to pay subscription amount according to the number of shares subscribed and the method of subscription;

(iii) not to withdraw the share capital unless required by the laws and regulations;

(iv) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company. Shareholders of the Company who abuse their shareholders' rights and thereby causing damage to the Company or other shareholders shall be liable for indemnity according to the law. Where shareholders of the Company abuse the independent legal person status of the Company and the limited liability of shareholders for the purpose of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company;

(v) other obligations imposed by laws, administrative regulations, rules, normative documents, the listing rules of place where the shares of the Company are listed and the Articles of Association.

Where a shareholder holding 5% or more voting shares of the Company pledges any shares held by him, he shall report the same to the Company in writing on the day on which he pledges his shares.

Chapter 7 Controlling Shareholder and the De Facto Controller

Article 38 The controlling shareholder or de facto controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, and safeguard the interests of the listed companies.

Article 39 The controlling shareholder or de facto controller of the Company shall comply with the following provisions:

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

(ii) to strictly implement the public statements and undertakings made and shall not change or waive them;

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

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

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

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

(vii) not t o prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;

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

(ix) other provision s prescribed by law s, administrative regulations, the CSRC, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

If the controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually conducts the affairs of the Company, the provisions of the Articles of Association regarding the obligations of loyalty and diligence of directors shall apply.

Where the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he shall be jointly and severally liable with such director or senior management.

The controlling shareholder or de facto controller shall safeguard the independence of the Company's business, support and assist the Company in establishing an independent production and operation model, and shall not take advantage of their controlling position over the Company to seize business opportunities belonging to the Company.

The controlling shareholder, de facto controller and other entities under their control that engage in the same or similar business as the Company shall make timely disclosure of the relevant business conditions, the impact on the Company, and measures to prevent conflicts of interest; provided, however, that they shall not engage in the same or similar business that may have a material adverse impact on the Company.

Article 40 Where the controlling shareholder or de facto controller pledges the shares of the Company that he holds or actually controls, he shall maintain the stability of the Company's control and production operations.

Article 41 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him, he shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the requirements of the CSRC, the place where the shares of the Company are listed, as well as his undertakings in respect of the restriction on the transfer of shares.

Chapter 8 Shareholders' General Meeting

Article 42 Where the controlling shareholder or de facto controller concurrently serves as the Chairman and President of the Company, the Company shall reasonably define the powers and functions of the directors and the president, explain the reasonableness of such arrangement and measures for maintaining the independence of the Company, and make timely disclosure thereof.

Article 43 The shareholders' general meeting of the Company is composed of all shareholders. The shareholders' general meeting is the organ of authority of the Company and shall exercise the powers in accordance with the law.

Article 44 The shareholders' general meeting shall exercise the following powers:

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

(ii) to consider and approve reports of the board of directors;

(iii) to consider and approve the Company's profit distribution plans and plans for making up losses;

(iv) to decide on increases or reductions in the Company's registered capital;

(v) to decide on the issuance of bonds, other securities by the Company and on the listing;

(vi) to decide on merger, division, dissolution, liquidation or change of corporate form, etc.;

(vii) to amend the Articles of Association;

(viii) to decide on the Company's appointment, removal or non-reappointment and remuneration of accounting firms responsible for the Company's audit business;

(ix) to examine the proposals of the shareholders, individually or in the aggregate, holding 1%or more of the voting shares of the Company;

(x) to consider and approve the provision of guarantees under Article 46;

(xi) to consider and approve matters relating to changes in the use of funds raised;

(xii) to examine the Company's share incentive schemes and employee share ownership schemes;

(xiii) to examine matters relating to the purchases, disposals of the Company's material assets, or amount of guarantee within one year, which exceed 30% of the Company's total assets;

(xiv) to examine other matters required by laws, administrative regulations, the listing rules at the place where the shares of the Company are listed and the Articles of Association, to be resolved by the shareholders' general meeting.

The shareholders' general meeting may authorize the board of directors to make resolutions on the issuance of company bonds.

Article 45 If any transaction of the Company (except for the provision of guarantee and provision of financial assistance) satisfies any of the following standards, the Company shall, in addition to timely disclosure in accordance with relevant laws and regulations and the listing rules at the place where the shares of the Company are listed, also submit to the shareholders' general meeting for examination:

(i) the total assets in connection with the transaction account for 50% or more of the latest audited total assets of the Company, to be calculated at the book value and the estimated value thereof, whichever is higher;

(ii) the net assets in connection with the subject matter of transaction (such as equities) account for 50% or more of the latest audited net assets of the Company, with the absolute amount in excess of RMB50 million, to be calculated at the book value and the estimated value thereof, whichever is higher;

(iii) the relevant operating income of the subject matter of transaction (such as equities) for the latest accounting year accounts for 50% or more of the audited operating income for the latest accounting year, with the absolute amount in excess of RMB50 million;

(iv) the net profit of the subject matter of transaction (such as equities) for the latest accounting year accounts for 50% or more of the audited net profit of the Company for the latest accounting year, with the absolute amount in excess of RMB5 million;

(v) the transaction amount (including the assumed debt and cost) accounts for 50% or more of the audited net assets of the Company for the latest period, with the absolute amount in excess of RMB50 million;

(vi) the profit arising from the transaction accounts for 50% or more of the audited net profit of the Company for the latest accounting year, with the absolute amount in excess of RMB5 million.

The preceding provisions shall apply to the like transactions of the Company in connection with the subject matter of transaction for the twelve months in the principle of the accumulative calculation. Any performance of the relevant obligations pursuant to the preceding paragraph will no longer be included in the relevant accumulative calculation scope.

If the data involved in the above indicator calculation is negative, calculation shall be made by the absolute value.

In the event that the subject matter of transaction is "purchase or sale of assets", the calculation shall be made based on the total assets and the transaction amount, whichever is higher, and accumulative calculation shall be made within twelve consecutive months by type of the transaction matters, and any matters which, after accumulative calculation, reach 30% of the latest audited total assets of the Company, shall be, in addition to disclosure, auditing or evaluation, and also submitted to the shareholders' general meeting for examination, and adopted by votes representing more than two thirds of the voting rights of the present shareholders.

Article 46 If any related transaction between the Company and the related person (except for the cash assets gifted to the Company and provision of guarantees) amounts to more than RMB30 million, accounting for more than 5% of the absolute value of the latest audited net assets of the Company, the Company shall, in addition to timely disclosure, also invite the intermediary which qualify to engage in securities and futures related business, to evaluate or audit the subject matter of transaction, and submit the transaction to the shareholders' general meeting for examination.

Complying with the listing rules at the place where the shares of the Company are listed, the subject matter of transaction in connection with the related party transaction associated with the ordinary operation, may not be audited or evaluated.

Any of the following related party transactions occurring during the twelve consecutive months shall be governed by the preceding provision according to the accumulative calculation principle:

(i) any transaction with the same related person;

(ii) any transaction with the different related persons associated with the same subject matter of transaction.

The above same related person includes any other related persons under common control or that has mutual share control relationship with such related person.

Any performance of the relevant obligations pursuant to Paragraph 1 of this Article will no longer be included in the relevant accumulative calculation scope.

Article 47 The following external guarantees of the Company shall be subject to consideration and approval by the shareholders' general meeting:

(i) any guarantee provided after the total amount of external guarantee provided to third parties by the Company and its controlled subsidiaries has exceeded 50% of the latest audited net assets of the Company;

(ii) any guarantee provided after the total amount of external guarantee provided to third parties by the Company and its controlled subsidiaries has exceeded 30% of latest audited total assets of the Company;

(iii) any guarantee to be provided to a party which has an asset-liability ratio in excess of 70% as shown in the latest financial statement data;

(iv) a single guarantee for amount in excess of 10% of the latest audited net assets;

(v) any guarantee exceeding 30% of the Company's latest audited total assets within the past twelve months;

(vi) any guarantee to be provided to shareholders, de facto controllers and their related parties;

(vii) other guarantees which shall be considered and passed at the shareholders' general meeting as prescribed by laws, administrative regulations, departmental rules, the stock exchange at the place where the shares of the Company are listed and the Articles of Association.

Any examination at the general meeting about the guarantees as set out in Item (v) above shall require affirmative votes representing more than two thirds of the voting rights of the present shareholders.

Any guarantee to be provided by the Company to its shareholders or de facto controllers shall require adoption of resolutions at the general meeting.

When the proposal on guarantee to shareholders, de facto controllers and its affiliates is examined at the general meeting, such shareholders or the shareholders controlled by such de facto controllers shall not participate in the voting, which shall require affirmative votes of a majority of the voting rights of other shareholders who attend the general meeting.

The Company shall not provide any guarantees to third parties without the approval of the board of directors or the shareholders' general meeting.

Article 48 The Company shall not, without the approval of the shareholders' general meeting, enter into any contract with any persons other than directors, president and other senior management officers for authorization of management of all or significant part of business of the Company to such persons.

Article 49 Shareholders' General meetings include annual general meetings and extraordinary general meetings. The shareholders' general meeting shall be convened by the board of directors. The annual general meeting shall be held once every accounting year within six months after the end of the previous accounting year.

The Company shall hold an extraordinary general meeting within two months under any of the following circumstances:

(i) the number of directors is less than that prescribed by the Company Law or less than the two thirds of the amount required by the Articles of Association;

(ii) the uncovered losses are in excess of one-third of the Company's total share capital;

(iii) shareholders individually or in the aggregate holding 10% or more of the Company's shares request in writing to hold an extraordinary general meeting;the requester (s) may add a resolution to the agenda of an extraordinary general meeting convened in accordance with this sub article;

(iv) the board of directors considers it necessary or the audit committee proposes to hold such a meeting;

(v) such other circumstances as provided for by laws, regulation, the listing rules of place where the shares of the Company are listed and the Articles of Association.

Article 50 The Company shall hold the shareholders' general meeting at the domicile of the Company or such other place as is specified in the notice from the shareholders' general meeting.

The shareholders' general meeting shall have a venue and be held on-site. The Company may, to the extent that the shareholders' general meeting is ensured to be legal and valid, in accordance with the laws, administrative regulations and the listing rules at the place where the shares of the Company are listed, to the extent applicable, provide convenience for participation in the shareholders' general meeting and voting by shareholders, through various means and channels, including through the voting platform via video, telephone or internet and other methods of modern information technology. A shareholder who participates in a general meeting in the aforesaid manner shall be deemed to have been present at the meeting.

The time and procedures of internet voting or otherwise, if adopted, shall be contained in the notice of shareholders' general meeting.

Article 51 The Company shall, in connection with the convening of a shareholders' general meeting, engage lawyers to witness the shareholders' general meeting, issue legal opinions in respect of the following matters and make relevant announcements accordingly in accordance with the rules of place where the shares of the Company are listed:

(i) whether the procedures relating to the convening and the holding of such meeting comply with the laws, administrative regulations and the Articles of Association;

(ii) the legality and validity of the qualifications of the attendees and the convener of the meeting;

(iii) the legality and validity of the voting procedures and voting results;

(iv) legal opinions issued on other related matters as requested by the Company.

Article 52 When the Company convenes an annual general meeting, a notice to notify shareholders shall be given no later than twenty business days prior to the date of the meeting; when the Company convenes an extraordinary general meeting, a notice to notify shareholders shall be given no later than fifteen natural days, prior to the date of the meeting. Shareholders who intend to attend the meeting shall serve on the Company written replies of their intention to attend within the time specified in the notice of the meeting. The date of the meeting shall be excluded in the calculation of the aforesaid notice period. A "business day" in the Articles of Association shall mean a day on which the Hong Kong Stock Exchange is open for business for dealing in securities.

Article 53 The contents of the proposal shall fall within the terms of reference of the shareholders' general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations, rules, normative documents, the listing rules of place where the shares of the Company are listed and the Company's Articles of Association.

When the Company convenes the shareholders' general meeting, the board of directors, the audit committee and shareholders, individually or in aggregate, holding more than 1% of shares (excluding treasury shares) of the Company shall have the right to propose proposals. The contents of the proposal shall fall within the terms of reference of the shareholders' general meeting and have specified subjects and specific resolutions, in further compliance with the laws and regulations and the Company's Articles of Association.

Shareholders individually or in the aggregate holding more than 1% of the Shares (excluding treasury shares) of the Company may propose and submit a temporary proposal to the convener in writing ten days prior to date of the meeting. The convener shall dispatch a supplementary notice of the shareholders' general meeting and announce the contents of such temporary proposal within two days upon receipt of the proposal, and submit the said temporary proposal to the shareholders' meeting for consideration, unless such temporary proposal violates laws, administrative regulations or provisions of the Articles of Association or is not within the scope of authority of the shareholders' meeting.

Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting.

The shareholders' general meeting shall not vote and adopt a resolution on any proposal that is not listed in the notice of the shareholders' general meeting or that is inconsistent with this Article.

Article 54 The notice of the shareholders' general meeting includes the following contents:

(i) the date, place and term of the meeting;

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

(iii) a prominent written statement that all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend at the shareholders' meeting, and a shareholder may appoint a proxy in writing to attend the meeting and vote on his behalf and such proxy is not necessarily being a shareholder of the Company;

(iv) specify the record date of registration of shareholders entitled to attend the shareholders' meeting;

(v) specify the time and place for delivery of the proxy voting authorization for the meeting;

(vi) the name and telephone number of the ordinary contact person for the meeting;

(vii) voting time and voting procedure of voting via internet or by other ways.

Article 55 Where the elections of directors are to be discussed, a notice of the shareholders' general meeting shall fully disclose the particulars of the candidates for directors and shall at least include the following contents:

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

(ii) whether or not the candidate has any related party relationship with the Company or its controlling shareholders and de facto controllers;

(iii) disclose the number of shares of the Company held by the candidate;

(iv) whether or not the candidate has been subject to penalties by the securities regulatory authority at the place where the shares of the Company are listed and other relevant authorities as well as sanctions by any stock exchange;

(v) other information required to be disclosed by the securities regulatory authority and the listing rules of the place where the shares of the Company are listed.

Save for the elections of directors held by adopting cumulative voting system, each candidate for a director shall be proposed by way of single proposal.

Article 56 The notice of the shareholders' general meeting shall be delivered to shareholders (with or without voting rights at the general meeting) personally or by postage prepaid mails at the address of the recipient subject to those recorded in the register of shareholders, or subject to compliance with the applicable laws and regulations and the listing rules of the place where the shares of the Company are listed, be published at the Company' s website and the website designated by the Hong Kong Stock Exchange. If an announcement shall be made to the shareholders of overseas-listed H Shares pursuant to the Articles of Association, the relevant announcement shall be published in the manner required by the HK Listing Rules. The notice of the shareholders' general meeting to the shareholders of domestic-listed A Shares may also be made by way of announcement. The term "announcement" referred to in the preceding paragraph shall be published in one or more national newspapers designated by securities regulatory authority under the State Council before the date of the meeting. After the publication of such announcement, all shareholders of domestic-listed A Shares shall be deemed to have received the relevant notice of the shareholders' general meeting.

Article 57 Subsequent to the dispatch of a notice of the general meeting, the general meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the general meeting shall not be withdrawn. Once the meeting is postponed or cancelled, the convener shall make an announcement and give reasons thereof at least 2 working days prior to the original date of the meeting.

Article 58 The board of directors and other conveners shall take all necessary measures to ensure that the general meeting is conducted in an orderly manner and shall take steps to prevent any activities interfering the general meeting and infringing the legal interests of shareholders and report such activities to the relevant authority.

Article 59 All ordinary shareholders (including the preference shareholders with voting rights resumed) registered on the date of registration shall have the right to attend, speak and vote at the general meeting in accordance with relevant laws, regulations, the listing rules of the place where the shares of the Company are listed and the Company's Articles of Association.

Shareholder may attend the shareholders' meeting in person, or appoint a proxy to attend or vote on behalf of such shareholder. A shareholder proxy may exercise the shareholder's right to speak at the shareholders' meeting in accordance with the shareholder's authorization.

If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders' general meeting, class meeting or creditors' meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights (including the right to speak and vote) on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.

Article 60 Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents for identification. Proxies attending the meeting on behalf of others shall present their personal identity cards and the proxy statements from the shareholder.

Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies authorized to attend the meeting shall present their personal identity cards or the written proxy statement legally issued by the legal representative of the legal person shareholder.

Article 61 The proxy statement issued by shareholders to authorize other persons to attend the general meeting shall clearly state the followings:

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

(ii) the name of the proxies;

(iii) the shareholder's specific instructions, including instructions to vote for, against or abstain from voting on each of the items in the agenda of the meeting;

(iv) the signing date and the effective period of the proxy statement;

(v) signature (or seal) of the appointing shareholders. If the appointing shareholder is a legal entity, such instrument appointing the proxy shall be affixed with legal person seal or signed by a director or a representative duly authorized. A representative present at a shareholder's meeting shall be deemed to constitute the corporate shareholder as attending the shareholder's meeting in person.

Article 62 Any form issued to a shareholder by the board of directors for appointing a proxy of the shareholder shall allow the shareholder to freely instruct the proxy to cast vote in favor of or against or abstention from, and instruct separately about each resolution dealing with the businesses to be considered at the meeting. Securities depository and clearing institutions shall be the nominal holders of shares under the Interconnection Mechanism for Transactions in the Mainland and Hong Kong Stock Markets, except those declared according to the expression of will of the actual holders. Such proxy statement shall contain a statement that in absence of specific instructions by the shareholders, whether his proxy may vote as he thinks fit.

A voting ticket that is incomplete, wrongly completed, illegible, or not yet cast, will be treated as waiver by the voter of his voting rights. The voting result of the number of shares held by the voter will be treated as "abstention". When calculating the voting result in respect of the matter, the abstention vote will be counted towards the votes with the voting rights and entitled to participate in the poll.

Article 63 The Company shall be responsible for compiling the attendee register which shall include, among others, the name of attendee (or name of relevant unit), ID number, the number of shares with voting rights that he holds or represents, and name of the person (or name of relevant unit) who attends the meeting by proxy.

Article 64 The convener and lawyers engaged by the Company shall verify the legitimate qualification of shareholders in accordance with the register of shareholders provided by the securities depository and clearing institutions, and shall register the names of shareholders and the number of voting shares each of them holds. The registration shall end before the chairperson of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares they hold.

Article 65 All directors and senior management officers shall be in attendance at the meeting and accept any inquiries by shareholders if so required by the shareholders' general meeting.

Article 66 Resolutions of the shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution must be passed by votes representing a majority of the voting rights represented by the shareholders (including proxies) present at the meeting.

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

Article 67 A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote. Each share shall have one voting right.

The votes by shareholders other than the Company's directors, senior management officers and shareholders holding individually or in aggregate 5% or more of the Company's shares shall be counted separately with respect to the significant events affecting the interests of small and medium investors to be considered at the shareholders' general meeting. The separate vote counting result shall be disclosed:

(i) election and replacement of directors and decision on matters relating to the remuneration of the directors;

(ii) appointment and removal of accounting firms;

(iii) changes in accounting policies or accounting estimates for reasons other than changes in accounting standards;

(iv) plans for changes of commitments by related parties;

(v) formulation of profit distribution policies and profit distribution plans;

(vi) material matters including related-party transactions, provision of guarantees (excluding guarantees provided to subsidiaries within the scope of consolidated financial statements), entrusted financing, provision of financial assistance, use of raised funds, investment in shares and their derivatives;

(vii) securities issuance proposal, material asset restructuring proposal, management buy-out, equity incentive plan, employee shareholding plan, share repurchase proposal and proposal on spin-off of subsidiaries for listing;

(viii) the Company's proposed decision to delist its shares from the Stock Exchange;

(ix) matters which the independent directors consider may prejudice the lawful rights and interests of minority shareholders;

(x) other matters as required by laws, regulations, the listing rules of the place where the shares of the Company are listed and relevant provisions.

The shares held by the Company have no voting rights, and that part of the shareholding is not counted as the total number of shares with voting rights held by shareholders attending the meeting.

The voting shares of the Company purchased by the shareholders in the violation of first and second paragraphs of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing the relevant shares, and shall not be included in the total number of voting shares present at a shareholders' general meeting.

The board of directors of the Company, independent directors, shareholders holding more than one percent of the shares with voting rights or investor protection institutions established according to laws, administrative regulations or provisions of the CSRC may publicly solicit from the Company's shareholders proxies to attend shareholders' general meetings on their behalf and exercise shareholders' rights including the right to propose motions and voting rights. Save as otherwise provided by laws and regulations, neither the Company nor the convener of the general meeting may impose conditions on the solicitor. The solicitation of shareholders' rights shall be conducted on a gratuitous basis. Sufficient information necessary for shareholders to grant the authorisation and proxy shall be fully disclosed to the persons from whom proxies are solicited, and shareholders' rights shall not be solicited for consideration or disguised consideration.

If shareholder rights are solicited in accordance with the provisions of the preceding paragraph, the solicitor shall disclose the solicitation documents, and the Company shall cooperate.

When any shareholders' general meeting considers matters in connection with the related transactions, the related shareholder shall not participate in the vote and the number of voting shares that it represents shall not be counted towards the total number of valid votes. The announcement of the resolution of the general meeting shall fully disclose the votes of the non-related shareholders.

Any vote by shareholders must be made by open ballot at the general meeting unless the meeting chairman makes a decision in good faith to permit the resolution on relevant pure procedures or administrative matters to be passed on a show of hands.

If any shareholders should give up the voting right for certain proposal or are restricted to be only able to vote for or against certain proposal in accordance with the provisions of applicable laws and regulations and the listing rules at the place where the shares of the Company are listed where the shares of the Company are listed, the votes by those shareholders or their representatives shall not be counted in case of any violation of the relevant provisions or restriction.

Article 68 The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:

(i) work reports of the board of directors;

(ii) profit distribution plans and plans to cover losses to be formulated by the board of directors;

(iii) appointment and removal of members of the board of directors, their remuneration and manner of payment;

(iv) other matters other than those which are required by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Company's Articles of Association to be adopted by special resolution.

Article 69 The following matters shall be resolved by a special resolution at a shareholders' general meeting:

(i) increase or reduction in the registered capital of the Company; issuance of shares of any class, warrants and other similar securities;

(ii) issuance of debentures of the Company;

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

(iv) amendment of the Articles of Association;

(v) the Company's purchase or sale of any material assets or the amount of guarantee, within one year, which exceeds 30% of the latest audited period of total assets of the Company;

(vi) any equity-based incentive plan;

(vii) any other matter as required by the Articles of Association and the listing rules of the place where the shares of the Company are listed, and which as the shareholders' general meeting determines by ordinary resolution will have material effect on the Company and require adoption by special resolution.

Article 70 Where the shareholders holding, individually or in the aggregate, more than 10% of the total voting shares of the Company request the convening of an extraordinary general meeting or class meeting of shareholders, the following procedures shall be followed:

(i) the shareholders holding, individually or in the aggregate, more than 10% of the voting shares of the Company may sign one or more copies of written requests in the same form requesting the board of directors to convene an extraordinary general meeting or class meeting of shareholders, and stating the matters to be considered at the meeting. The board of directors shall within ten days of receipt of the said written request give the written feedback opinion on approval or disapproval for convening an extraordinary general meeting or class meeting of shareholders. If the board of directors approves convening an extraordinary general meeting or class meeting of shareholders, it will within five days of adopting the resolution of the board of directors issue the notice of convening the meeting, and any changes in the original request in the notice shall be subject to the consent of relevant shareholders. The aforesaid number of shares held shall be calculated as of the date when the shareholders make the written request.

(ii) If the board of directors fails to issue the notice of such a meeting within thirty days of receipt of the written request, the requesting shareholders may themselves convene such a meeting in a manner as similar as possible to the manner in which shareholders' general meeting are convened by the board of directors within four months of receipt of the request by the board of directors.

(iii) If the board of directors disapproves the convening of the extraordinary general meeting or does not reply within ten days upon receiving the request, the shareholders individually or in the aggregate holding more than 10% of the shares of the Company shall have the right to propose the audit committee to convene an extraordinary general meeting by way of written request(s).

If the audit committee approves the convening of the extraordinary general meeting, the notice of convening the extraordinary general meeting shall be issued within five days upon receiving the request, and any changes in the original proposal in the notice shall be subject to the consent of relevant shareholders.

Any failure by the audit committee to issue the notice of the general meeting within the required period shall be deemed non-convening and presiding over of the general meeting, and the shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company for ninety consecutive days shall have the right to convene and preside over the meeting on their own.

Where the shareholders convene the general meeting or class meeting of shareholders on their own, before the announcement of the resolutions of the general meeting or class meeting of shareholders, the shareholding of the convening shareholder shall not be less than 10%.

When independent directors or the audit committee request the convening of an extraordinary general meeting, the following procedures shall be followed:

(i) To sign one or more copies of written requests in the same form requesting the board of directors to convene an extraordinary general meeting, and stating the matters to be considered at the meeting. The board of directors shall within ten days of receipt of the said written request give the written feedback opinion on approval or disapproval for convening the general meeting.

(ii) If the board of directors approves convening an extraordinary general meeting, it will within five days of adopting the resolution of the board of directors issue the notice of convening the meeting, and any changes in the original proposal in the notice shall be subject to the consent of the original proposer.

(iii) If the board of directors disapproves the proposal of the independent directors for convening of the extraordinary general meeting, it will explain the reasons and make announcement.

(iv) If the board of directors disapproves the proposal of the audit committee for convening of the extraordinary general meeting, or does not reply within ten days upon receiving the request, it shall be deemed that the board of directors is unable to perform or does not perform the duties for convening the shareholders' general meeting, and the audit committee may convene and preside over the meeting on its own initiative.

If the audit committee or the shareholders decide to convene the shareholders' general meeting on their own initiative, they shall notify the board of directors in writing and file with the Shenzhen Stock Exchanges. The audit committee and the shareholders convening the shareholders' general meeting shall at the time when an notice of the shareholders' general meeting is issued and the resolution of the shareholders' general meeting is announced, submit relevant supporting documents to the Shenzhen Stock Exchange.

With regard to the shareholders' general meeting convened by the audit committee or shareholders on their own initiative, the board of directors and the secretary to the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as of the date of registration of shares. The Company shall bear costs and expenses necessary for the shareholders' general meetings convened by the audit committee or shareholders on their own initiative.

Article 71 The shareholders' general meeting shall be convened by the board of directors, and the chairman of the board of directors shall act as the host of the meeting; if the chairman of the board of directors is unable or fails to perform the duties, the vice chairman of the board of directors shall convene the meeting and act as the host of the meeting; if the vice chairman of the board of directors is unable or fails to perform the duties, a majority of directors shall jointly elect a director to convene the meeting and act as the host of the meeting.

If the board of directors is unable or fails to perform the duties for convening the shareholders' general meeting, the audit committee shall timely convene and preside over the meeting; if the audit committee does not convene and preside over the meeting, the shareholders holding, individually or in the aggregate, more than 10% of the shares of the Company for ninety consecutive days may convene and preside over the meeting on their own initiative.

The shareholders' general meeting convened by the audit committee on its own initiative shall be presided over by the chairman of the audit committee. If the chairman of the audit committee is unable or fails to perform his duties, the meeting shall be presided over by a member jointly elected by a majority of the members of the audit committee.

The shareholders' general meeting convened by shareholders on their own initiative shall be presided over by the convener or representative elected by the convener. If the host of the meeting is not elected, the shareholders present at the meeting may elect a person to act as the host; if, for any reason whatsoever, the shareholders are unable to elect the host, the shareholder (including his proxy) that is present at the meeting and holds the most voting shares shall act as the host of the meeting.

If the host of the shareholders' general meeting breaches the procedural rules, which makes it unable to proceed with the general meeting, subject to consent of more than half of shareholders with voting rights attending the general meeting, the shareholders' general meeting may elect a person to act as the host of the meeting to proceed with the meeting.

Article 72 The Company shall formulate the procedural rules of the shareholders' general meeting which shall set out in detail the procedures of notice, convention and voting in respect of the shareholders' general meeting, including notices, registration, consideration and approval for proposals, voting, vote counting, announcement on voting results, formation of the resolution, meeting minutes and signing, announcements and other contents, and the principles of authorization granted to the board of directors at the shareholders' general meeting. The scope of authorization shall be specified in details. The procedural rules of the shareholders' general meeting shall be prepared by the board of directors, approved at the shareholders' general meeting and attached to the Articles of Association as an appendix.

Article 73 During the annual general meeting, the board of directors and the board of supervisors shall respectively give a report on their work in the previous year to the shareholders' general meeting, and each Independent Director shall also make his duty report accordingly, and shall conduct self-examinations on their independence annually and submit the self-examinations results to the board of directors.

Article 74 Directors and senior management officers shall at the shareholders' general meeting make explanation and statement on the inquiries and suggestions from shareholders.

Article 75 Prior to voting, the host of the 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 subject to the meeting registration.

Article 76 The conclusion of the shareholders' general meeting on-site cannot be earlier than voting by internet or other methods. The chairman of the meeting shall announce the voting circumstances and results of each resolution, and shall also announce whether the resolutions have been passed according to the voting results.

Before the voting results are officially announced, the companies, counting officers, scrutinizers, major shareholders, the internet service provider and all relevant parties in relation to voting on-site, by internet and otherwise shall be obligated to keep confidential the voting results.

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

Article 77 The same voting right shall only be exercised by one means, either through onsite voting or via internet or other voting means. If the same voting right is exercised by more than one means, the result of the first vote cast shall prevail.

Article 78 If the host of the meeting has any doubt as to the result of a resolution which has been presented for voting at a shareholders' general meeting, he may have the votes counted. If the host of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the host of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the host of the meeting shall have the votes counted immediately.

Article 79 If votes are counted at a shareholders' general meeting, the result of the count shall be recorded in the meeting minutes.

The shareholders' general meeting shall prepare meeting minutes regarding the resolutions on the matters discussed at the meeting, for which the secretary to the board of directors shall be responsible, to be signed by the present directors, supervisors, secretary to the board of directors, the convener or its representative, and the host of the meeting thereon, and shall ensure the trueness, accuracy and completeness of the meeting minutes. The meeting minutes shall, together with the signature book of shareholders attending the meeting and proxy statement, as well as the voting situation through online and other means, be kept at the domicile of the Company for at least ten years.

The meeting minutes shall include:

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

(ii) name of the host of the meeting and directors, president and other senior management officers present or in attendance at the meeting;

(iii) number of the present shareholders and proxies, the total number of voting shares they represent and the percentage of the total 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 results;

(v) details of the queries or recommendations of the shareholders, and the corresponding answers or explanations;

(vi) the name of lawyers, counting officers and scrutinizers;

(vii) such other matters which shall be recorded in the meeting minutes in accordance with the provisions of the Articles of Association.

Article 80 The convener shall ensure that the general meeting is held continuously until final resolutions are reached. In the event that the general meeting is adjourned or resolutions failed to be reached due to force majeure or other special reasons, measures shall be taken to resume the meeting as soon as possible or the meeting shall be concluded immediately, and an announcement shall be promptly made accordingly. The convener shall also report the same to the local agency of China Securities Regulatory Commission and the stock exchange at the place where the Company is domiciled.

Article 81 The list of candidates for directors shall be proposed to the shareholders' general meeting for votes.

The cumulative voting system may be used in the voting for the election of directors at the shareholders' general meeting in accordance with provisions of the Company's Articles of Association or the resolution adopted at the shareholders' general meeting; the cumulative voting system may be used for the election of two or more independent directors at the shareholders' general meeting. The votes by the minority shareholders shall be counted separately and disclosed in the election of independent directors.

The cumulative voting system as referred to in the preceding paragraph means that in the election of directors or supervisors at the shareholders' general meeting, the voting right each share has equals the number of candidates for directors or supervisors. Shareholders may use their voting right collectively. The board of directors shall announce to shareholders the resumes and basic information of these candidates for directors or supervisors. The Company shall submit the relevant materials filed by the candidates for independent director to the Shenzhen Stock Exchange no later than the publication of the notice convening the general meeting for the election of independent directors, disclose the relevant statements and undertakings as well as the review opinions of the Nomination Committee or the special meeting of the independent directors, and ensure that the relevant submitted materials and the contents of the announcement are true, accurate and complete.

Article 82 Except for the cumulative voting system, all resolutions proposed at the shareholders' general meeting shall be voted one by one, and for different proposals on the same matter, voting will be conducted according to the time sequence these proposals 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 resolution, the shareholders' general meeting shall not postpone the proposals or shall vote on them.

When considering a proposal at the shareholders' general meeting, no change shall be made thereto. Otherwise, such change shall be treated as a new proposal which shall not be processed for voting at the general meeting.

Article 83 Before the shareholders' general meeting votes on proposals, it shall elect two shareholder representatives to count the votes and scrutinize the voting. If any shareholder is related in the matter to be discussed, the relevant shareholder and his proxy shall not participate in vote counting or scrutinize the voting.

When a shareholders' general meeting vote on proposals, the counting of votes and scrutinizing of voting shall be conducted together by lawyers, shareholder representatives and supervisor representatives. The voting results shall be announced during the meeting. The voting results shall be contained in the meeting minutes.

A shareholder of the Company or its proxy, who uses the internet or other voting methods, shall be entitled to verify his voting results through relevant voting system.

Article 84 The resolutions of the shareholders' general meeting shall be announced promptly in accordance with the relevant laws, regulations, rules, normative documents, the relevant requirements of the securities regulatory authority and the stock exchange at the place where the shares of the Company are listed or the Articles of Association, specifying the number of shareholders present in person and by proxy at the meeting, the total number of voting shares held by them, the percentage of such voting shares in the total number of the voting shares of the Company, the voting methods, the voting result of each proposal, and details of each resolution that are passed at the meeting.

Article 85 If the proposal on election of new directors for a new session is adopted at the shareholders' general meeting, the time for directors for the new session to take the position shall be calculated from the date when the resolution is adopted at the shareholders' general meeting.

Article 86 If any proposal for a cash dividend, share allocation, or conversion from capital reserves to share capital is adopted at the shareholders' general meeting, the Company shall implement detailed plans within 2 months after the end of the shareholders' general meeting.

Chapter 9 Special Procedures for Voting by Class Shareholders

Article 87 Shareholders who held different kind of share are class shareholders.

Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and the Articles of Association. Under the circumstances as appropriate, the Company will ensure that the preference shareholders will have adequate voting rights.

If the share capital of the Company includes the shares without voting rights, such shares shall be titled the wording "without voting rights". If the share capital includes the share carrying different voting rights, the shares of each class (except for the shares carrying the most favorable voting rights) shall be titled the wording "restricted voting rights" or "restrictive voting rights".

Article 88 Rights granted on any class of shareholders may not be varied or abrogated save as adoption of a special resolution at the shareholders' meeting, and by the shareholders of the affected class at the shareholders' meeting convened.

Article 89 The following circumstances shall be deemed to be variation or abrogation of the rights of a certain class of shareholders:

(i) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of a class having voting or rights to distribution or privileges equal or superior to those of shares of that class;

(ii) to exchange all or part of the shares of that class for shares of another class or to exchange or to grant a right to exchange all or part of the shares of another class for shares of that class;

(iii) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of that class;

(iv) to reduce or remove preferential rights attached to shares of that class to receive dividends or to the distribution of assets in the event that the Company is liquidated;

(v) to add, remove or reduce conversion privileges, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attached to shares of that class;

(vi) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of that class;

(vii) to create a new class of shares having voting or rights to distribution or other privileges equal or superior to those of the shares of that class;

(viii) to restrict the transfer or ownership of shares of that class or to increase the types of restrictions attaching thereto;

(ix) to allot and issue rights to subscribe for, or to convert the existing shares into, shares in the Company of that class or another class;

(x) to increase the rights and privileges of shares of another class;

(xi) to restructure the Company in such a way so as to result in the disproportionate distribution of obligations between the various classes of shareholders; and

(xii) to vary or abrogate the provisions of this Chapter.

Article 90 Shareholders of the affected class, whether or not otherwise having the right to vote at shareholders' meeting, shall have the right to vote at class meetings in respect of matters concerning Items (ii) to (viii), (xi) to (xii) of Article 89, but interested shareholder(s) shall not be entitled to vote at such class meetings.

The term "interested shareholders" as used in the preceding paragraph means:

(i) in the case of a repurchase of shares by way of a general offer to all shareholders of the Company or by way of public dealing on a securities exchange pursuant to Article 23, "interested shareholder(s)" means the controlling shareholder(s) of the Company;

(ii) in the case of a repurchase of shares by an off-market agreement pursuant to Article 23 of the Articles of Association, a holder of the shares to which the said agreement relates; or

(iii) in the case of a restructuring of the Company, a shareholder who assumes a relatively lower proportion of obligation than the obligations imposed on other shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the general interests of the shareholders of that class.

Article 91 Resolutions of a class of shareholders shall be passed by affirmative votes representing more than two-thirds of the voting rights of shareholders of that class present at the relevant meeting who, according to Article 87, are entitled to vote thereat.

Article 92 Where the Company convenes a class meeting of shareholders, it shall issue written notices in accordance with the time limit for notice of the convening of a shareholders' general meeting specified under Article 51 of the Articles of Association. Written notices shall be given to all shareholders who are registered as holders of that class in the register of shareholders, specifying the matters to be considered at such meeting and the date and place of the class meeting.

Article 93 Notice of class meetings need only be served on shareholders entitled to vote thereat.

Class meetings shall be conducted in a manner which is as similar as possible to that of shareholders' meeting. The provisions of the Articles of Association relating to the manner for the holding of shareholders' meeting are also applicable to class meetings.

Article 94 Apart from the shareholders of other classes of shares, the shareholders of the domestic-listed A Shares and shareholders of overseas-listed H Shares shall be deemed to be holders of different classes of shares.

The special procedures for voting by a class of shareholders shall not apply under the following circumstances:

(i) where the Company issues, upon the approval by special resolution of its shareholders at the shareholders' meeting, either separately or concurrently issued domestic-listed A Shares and overseas-listed H Shares once every twelve months, not more than 20% of total issued shares of the Company; or

(ii) where the Company's plan to issue domestic listed A Shares and overseas-listed H Shares at the time of its establishment is carried out within fifteen months from the date of approval of the securities regulatory authority under the State Council;

(iii) Where a holder of A Shares transfers its shares to a foreign investor with approval of the securities regulatory authority under the State Council and such shares are listed in an overseas stock exchange.

Chapter 10 Directors And Board Of Directors

Section I General Provisions for Directors

Article 95 Directors shall be elected at the shareholders' meeting and a director's term of office shall be three years. The term of office of a Director may be renewed upon reelection when it expires. The shareholders' meeting may not remove any director without cause before the expiration of his term of office.

The chairman and vice chairman of board of directors shall be elected and removed by a majority of all directors, and term of office thereof shall be three years, and may be renewed upon reelection when it expires.

The term of office of a director shall be calculated from the date when he takes office, until expiration of the term of office of the board of directors of the session. Where no reelection is made timely upon expiration of the term of office of the director, before the re-elected director takes office, the original director shall still perform his duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

The president or other senior management officers may concurrently serve as directors, provided that the total number of directors who concurrently serve as the president or other senior management officers and the total number of directors who are served by employee representatives shall not exceed half of the total directors of the Company.

A company with more than three hundred employees shall include employee representative(s) in its board of directors. The employee representative(s) on the board of directors shall be democratically elected by the company's employees through staff representative assemblies, general staff meetings or other appropriate means, and such appointment shall not require approval by the shareholders' meeting.

It is unnecessary for directors to hold shares of the Company.

Article 96 Generally, a proposal for candidates for directors will be submitted by the board of directors at the shareholders' meeting. The shareholders and the board of supervisors of the Company may nominate candidates for directors in accordance with the Articles of Association.

The Company will fully disclose in the meeting notice announcement the resume, reasons for election of the proposed director as well as the attitude of candidates about the nomination.

Article 97 In case a director has failed to be present in person twice consecutively, nor authorized another director to be present at the board meeting on his behalf, he shall be considered unable to fulfill his duties as a director, and the board of directors shall accordingly suggest the shareholders' meeting making replacement.

Directors shall attend meetings of the board of directors in person. Where a director is unable to attend a meeting of the board of directors in person for any reason, such director shall prudently select and entrust another director to attend on his/her behalf by written instrument, and the entrusting director shall bear legal liability independently. An independent director may not entrust a non-independent director to attend a meeting on his/her behalf. Where voting matters are involved, the entrusting director shall specify in the proxy instrument whether to vote for, against or abstain on each matter. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with an unclear scope of power.

Article 98 A director may resign before expiry of his term of office, subject to submission of a written resignation report to the board of directors. The resignation shall take effect on the day when the Company receives the resignation report, and Company shall make disclosure of relevant information within two business days.

If the member of the Company's board of directors falls below the minimum statutory requirement due to the expiry of directors' term without timely re-election or the resignation of directors during their terms, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected directors.

The Company shall complete a by-election within 60 days after a director tenders his resignation to ensure that the composition of the board of directors and its special committees is in compliance with laws and regulations as well as the listing rules of the place where the shares of the Company are listed and the Articles of Association. The removal of directors may be resolved at the shareholders' meeting, with such removal taking effect on the date of the resolution being passed.

Article 99 No director shall act in his own name and on behalf of the Company or the board of directors without legal authorization provided hereunder or by the board of directors. Where a director acts in his own name, and a third party reasonably considers that such director acts on behalf of the Company or the board of directors, such director shall declare in advance his position and capacity.

Article 100 If a director causes damage to others when performing his duties, the Company shall be liable for compensation; if a director acts with willful or gross negligence, he shall also be liable for compensation.

If a director violates laws, administrative regulations, departmental rules, regulatory documents, the relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed or the Articles of Association when performing his duties in the Company, such director shall indemnify the Company against losses arising therefrom. The board of directors of the Company should take measures to hold him/her legally accountable.

Article 101 The removal of directors may be resolved at the shareholders' meeting, with such removal taking effect on the date of the resolution being passed. Where a director is removed prior to the expiry of his term without proper cause, such director may claim against the Company for compensation.

Article 102 Any director whose term of office has not expired shall be liable for any loss of the Company arising from his leaving office without authorization.

The shareholders' compliance with meeting relevant may, laws, subject to administrative regulations, and relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed, by way of ordinary resolution, remove any director whose term of office has not expired, without prejudice to the director's claim for damages available under any contract.

Article 103 The Company has established a management system for director resignations, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters.

When a director's resignation takes effect or his term of service expires, the director shall complete all handover procedures for relevant work with the Board. His duty of loyalty towards the Company and the shareholders do not necessarily cease after the end of his term of service, which shall still be effective within the reasonable duration specified by the Articles of Association. The responsibility that a director bears during his office due to the performance of his duties shall not be waived or terminated upon leaving office. Undertakings that a director has not fully performed upon departure from office shall still be honoured. The Company shall review whether the departing director has any unfulfilled duties, outstanding undertakings or suspected illegal or irregular conduct.

Directors shall continue to comply with the duty of loyalty prescribed in the Articles of Association for a period of two years after their resignation takes effect or their terms expire. The obligation to keep the Company's trade secrets confidential shall survive the termination of their office and remain in force until such secrets become publicly available information.

Article 104 The directors shall observe laws, administrative regulations and the Articles of Association, and assume the duties of loyalty to the Company, and shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not abuse their authority to obtain improper benefits, and shall not engage in acts in breach of the duty of loyalty to the Company as enumerated in the Company Law.

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

(i) not to embezzle any of the property of the Company or misappropriate the funds of the Company;

(ii) not to deposit funds of the Company into accounts held in their own names or in the name of any other individual;

(iii) not to abuse their authority by receiving any bribe or other illegal income;

(iv) not to seek business opportunities which should have belonged to the Company for himself or others by making use of his powers and position, except when reported to the board of directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or when the Company, according to laws, administrative regulations, or the provisions of the Articles of Association, cannot utilise such business opportunities;

(v) not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the board of directors or the shareholders' meeting and obtaining approval through a resolution of the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;

(vi) not to, without reporting to the board of directors or the shareholders' meeting and obtaining approval through a resolution of the board of directors, run the same businesses as those of the Company for himself or for others;

(vii) not to accept commissions relating to the transactions of the Company and appropriate to others;

(viii) not to disclose secrets of the Company without permission;

(ix) not to take advantage of his connection with the Company to harm interests of the Company;

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

The proceeds obtained by a director in violation of this article shall belong to the Company; the said Director shall be liable for any loss sustained by the Company arising therefrom.

Where a director, pursuant to items (iv) and (vi) of the preceding paragraph, seizes for himself/herself or any other person a business opportunity belonging to the Company, or engages in the same business as the Company on his/her own behalf or for any other person, such director shall report the matter to the board of directors or the shareholders' general meeting, fully explain the reasons therefor, measures to prevent conflicts between his/her personal interests and the interests of the Company, impacts on the Company and other relevant matters, and make disclosure thereof. The Company shall review the matter in accordance with the procedures stipulated in the Articles of Association.

Senior management of the Company shall perform their duties by reference to the provisions of the preceding two paragraphs.

The close family members of the directors and senior management, enterprises directly or indirectly controlled by the directors and senior management or their close family members, as well as connected persons with other connections to the directors and senior management, shall be subject to the provisions of item (v) of paragraph 2 of this Article when entering into contracts or conducting transactions with the Company.

Article 105 Directors shall observe laws, administrative regulations and the Articles of Association and shall assume the duties of due diligence to the Company, in performing their obligations, and directors shall exercise the reasonable care that a manager should typically have for the Company's best interests. Directors shall ensure that they devote sufficient time and energy to performing their duties.

Directors shall assume the following duties of due diligence to the Company:

(i) to cautiously, earnestly and diligently fulfill the rights granted by the Company to ensure that the business conduct of the Company is in conformity with laws, administrative regulations and all economic policies of the State, and its business activities shall not go beyond the business scope as registered in its business license;

(ii) to treat all shareholders fairly;

(iii) to timely become aware of the business and management situation of the Company;

(iv) to sign written confirmation comments with respect to the regular reports of the Company, and ensure that any and all information disclosed by the Company is true, accurate and complete;

(v) to faithfully furnish related information and materials to the audit committee, and not to interfere with the audit committee in exercising its/their powers;

(vi) other duties of due diligence as prescribed by laws, administrative regulations, departmental rules and the Articles of Association.

Section II Independent Directors

Article 106 Independent directors mean such directors as serve no other positions in the Company other than directors, members of special committee of the board of directors or manager and have no relationship with the Company and major shareholders which may affect their independent and objective judgment. Independent directors shall account for at least one third of the number of members of the board of directors, and be no less than three. At least one of the independent directors of the Company shall have suitable professional qualification or have suitable accounting expertise, and there shall be at least one independent director who generally resides in Hong Kong.

Each term of office of independent directors shall be the same as that of other directors of the Company, and may be renewed upon reelection when it expires, not exceeding six years. Those who have been serving as independent directors of the Company for six years in a row shall not be nominated as candidates for the independent director of the Company within 36 months from the date of the occurrence of such incident.

Article 107 Independent directors shall qualify for position and have independence as prescribed by laws and regulations and the listing rules of the place where the shares of the Company are listed. None of the following persons shall act as independent directors:

(i) persons employed by the Company or its subsidiaries and their immediate family members and major social connections (immediate family members mean spouse, parents and children, etc. and major social connections mean siblings, parents-in-law, sons/daughters-in-law, spouse of siblings, siblings of spouse, etc.);

(ii) natural person shareholders who directly or indirectly hold 1% or more of the Company's issued shares or who are top ten shareholders and their immediate family members;

(iii) persons employed by the shareholder company who directly or indirectly hold 5% or more of the Company's issued shares or who are top five shareholders and their immediate family members;

(iv) persons as well as their spouses, parents and children employed by the subsidiary of the Company's controlling shareholder and de facto controller;

(v) persons who have material business transactions with the Company and i t s controlling shareholders, de facto controllers or their respective subsidiaries, or persons employed by such entities and their controlling shareholders or de facto controllers that have material business transactions with the same;

(vi) persons who provide financial, legal, consulting, recommendation and other services for the Company, its controlling shareholders, actual controllers or their respective subsidiaries, including but not limited to all personnel of the project team, reviewers at all levels, personnel signing the report, partners, directors, senior management and principal responsible persons of the intermediary institutions providing services;

(vii) persons who have satisfied the conditions stated in Item (i) to Item (vi) in the latest 12 months;

(viii) other persons without independence as stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

The subsidiaries of the controlling shareholders and de facto controllers of the listed company mentioned in Items (iv) to (vi) of the preceding subparagraphs do not include the enterprises controlled by the same state-owned assets management institution as the Company and not forming a connected relationship with the Company according to relevant regulations.

Independent directors shall conduct self-examination on their independence every year and submit the self-examination results to the board of directors. The board of directors shall evaluate the independence of the independent directors in office and issue special opinions every year, which shall be disclosed together with the annual report.

Article 108 The independent directors shall meet the following conditions:

(i) having the qualifications required to serve as a director of a listed company, as provided for by laws, regulations and other relevant regulations;

(ii) having the independence required by the securities regulatory authority of the place where the shares of the Company are listed;

(iii) having basic knowledge of the operations of listed companies and being conversant with the relevant laws, regulations, ordinances and rules;

(iv) having not less than five years of work experience in law, accounting and economics or other work experience necessary for performing the duties as an independent director;

(v) having good personal morality and having no record in material dishonesty and other misconducts;

(vi) other conditions as prescribed by the laws, administrative regulations, departmental rules, the CRSC, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 109 Independent directors shall not, before expiration of term of office, be removed without due cause. In the event of removal in advance, the Company shall make disclosure as special events to be disclosed.

If any independent director who fails to attend the board meeting in person for two times consecutively, and fails to appoint another independent director to attend on his/her behalf, the Board shall propose at the general meeting to remove such independent director from office within thirty days from the date of the occurrence of such incident.

Article 110 Any independent director may ask for resignation before expiration of the term of office.

If independent directors at any time fail to meet the number, qualification or independence requirements of the HK Listing Rules, the Company shall notify the Hong Kong Stock Exchange immediately, specifying by way of announcement the relevant particulars and reasons, and, within sixty days of such failure, appoint the independent directors of adequate number to meet the requirements of the HK Listing Rules.

Article 111 Independent directors, as members of the board of directors, shall owe a duty of loyalty and diligence to the Company and all shareholders and shall prudently perform the following duties:

(i) participating in the decision-making of the board of directors and expressing a clear opinion on the matters under consideration;

(ii) supervising potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors and senior management, so as to protect the legitimate rights and interests of minority shareholders;

(iii) providing professional and objective advice on the Company's operation and development, and promoting the enhancement of decisionmaking level of the board of directors;

(iv) other matters prescribed by laws, administrative regulations, the CSRC and the Articles of Association.

Article 112 Independent Directors shall exercise the following special powers and functions:

(i) independently appointing intermediaries to audit, consult or verify specific matters of the Company;

(ii) proposing to the board of directors that an extraordinary shareholders' meeting shall be convened;

(iii) proposing that a board meeting shall be convened;

(iv) publicly soliciting shareholders' rights in accordance with the laws;

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

(vi) other powers and functions prescribed by laws, administrative regulations, the requirements of the CRSC, the listing rules of the place where the shares of the Company are listed, and the Articles of Association.

Independent directors shall exercise the powers and functions listed in the aforesaid Items (i) to (iii) with the consent of half of all independent directors. The Company shall disclose in a timely manner any exercise of the powers and functions listed in the first paragraph by independent directors. If the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 113 The following matters shall be submitted to the board of directors for consideration after obtaining the consent of the majority of all independent directors of the Company:

(i) related party transactions that shall be disclosed;

(ii) plans for changes or exemptions of commitments by the Company and related parties;

(iii) decisions made and measures taken by the board of directors of the acquired listed company in response to the acquisition;

(iv) other matters as stipulated by laws, administrative regulations, the requirements of the CRSC and the Articles of Association.

Article 114 The Company shall establish a mechanism for special meetings composed entirely of independent directors. Matters reviewed by the board of directors regarding related-party transactions and other matters shall be subject to prior approval by the special meeting of independent directors. The Company shall hold a special meeting of independent directors on a regular or irregular basis.

Matters listed in Items (i) to (iii) of the first paragraph of Article 111 and Article 112 under the Articles of Association shall be considered at a special meeting of independent directors. The special meeting of independent directors may examine and discuss other matters of the Company as needed.

Special meeting of independent directors shall be convened and presided over by an independent direct or jointly elected by majority of the independent directors; in the event that the convener fails to or is unable to perform his duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.

Minutes shall be prepared for special meetings of independent directors in accordance with the relevant requirements, and the opinions of independent directors shall be clearly recorded in the minutes. Independent directors shall sign to confirm the minutes.

The Company shall facilitate and support the convening of special meeting of independent directors.

Article 115 The Company shall formulate the working systems for independent directors, specifying the position conditions, nomination, election and replacement, rights and obligations, etc. of independent directors, subject to approval of the shareholders' meeting.

Article 116 Where it is not expressly provided for in this Section in relation to independent directors, the relevant provisions of relevant laws and regulations and the listing rules of the place where the shares of the Company are listed and the Articles of Association concerning the directors of the Company shall apply.

Section III Board of Directors

Article 117 The Company shall have a board of directors, consisting of 11 directors, and shall have one chairman, one vice chairman and one employee representative director. The independent directors shall account for at least one third of the number of directors, and at least one of them shall major in accounting.

Independent directors may directly report to the shareholders' meeting, the China Security Regulatory Commission and other competent regulatory authorities.

Article 118 The board of directors shall be accountable to the shareholders' meeting, and shall exercise the following powers:

(i) to convene the shareholders' meeting and to report on its work to the shareholders' meeting;

(ii) to implement the resolutions adopted by the shareholders' meeting;

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

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

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

(vi) to draft the plans for major acquisition, purchase of the shares of the Company, merger, division, dissolution or change of the corporate form of the Company;

(vii) to acquire shares of the Company;

(viii) to determine, to the extent authorized by the shareholders' meeting, on such matters as the external investments, purchase or sale of assets, assets pledge, external guarantee, entrusted financing and related transactions and external donation of the Company;

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

(x) to appoint or remove the Company's president and the secretary of the board of directors, and deciding on their remuneration and rewards and punishments. According to the nomination of the president, to appoint or remove the vice president, financial controller and other senior management officers and decide on their remuneration and rewards and punishments;

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

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

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

(xiv) to propose to the shareholders' meeting for retaining or replacement of the accounting firm that performs auditing for the Company;

(xv) listen to the work report of the Company's president and inspect the president's work;

(xvi) to exercise any other powers granted by the laws, regulations, the listing rules of the stock exchange at the place where the shares of the company are listed, the shareholders' meeting and the articles of association.

Other than the board of directors' resolutions in respect of the matters specified in Items (vi), (vii), (viii) and (xii) of this article which shall be passed by the affirmative votes of more than two-thirds of all directors, the board of directors' resolutions in respect of all other matters may be passed by the affirmative votes of a majority of all the directors. The board of directors shall perform duties in accordance with the laws, administrative regulations, the listing rules of the place where the shares of the company are listed, the Articles of Association and the resolutions of the shareholders' meeting.

Matters beyond the authorized scope of the shareholders' general meeting shall be submitted for consideration and approval by the shareholders' general meeting.

Article 119 The board of directors of the Company shall make explanation to the shareholders' meeting in connection with the modified audit opinion issued by the certified public accountants on the financial report of the Company.

Article 120 The board of directors shall formulate the rules of procedures to be followed at meetings of the board of directors, so as to ensure the board of directors fulfill resolutions adopted at the shareholders' meeting, improve working efficiency and ensure scientific decision making.

Article 121 The board of directors shall determine the extent of authority for external investments, purchase or sale of assets, assets pledge, external guarantee, entrusted financing an d relate d transaction s and external donation of the Company, establish strict examination and decision – making procedures, organize related experts and professionals to make assessment in case of significant investment projects and report to the shareholders' meeting for approval.

Article 122 The external guarantees, if any, shall be subject to timely disclosure after considered by the board of directors. The consideration by the board of directors of the external guarantees shall be subject to the approval by a majority of all directors as well as the consent and approval of more than two thirds of the directors present at the board meeting.

Article 123 Any transaction of the Company satisfies any of the following standards shall be considered and approved by the board of directors, and timely disclosed:

(i) the total assets in connection with the transaction account for 10% or more of the latest audited total assets of the Company, to be calculated at the book value and the assessed value thereof, whichever is higher;

(ii) the net assets in connection with the subject matter of transaction (such as equities) account for 10% or more of the latest audited net assets of the Company, with the absolute amount in excess of RMB10 million, to be calculated at the book value and the estimated value thereof, whichever is higher;

(iii) the relevant operating income of the subject matter of transaction (such as equities) for the latest accounting year accounts for 10% or more of the audited operating income for the latest accounting year, with the absolute amount in excess of RMB10 million;

(iv) the net profit of the subject matter of transaction (such as equities) for the latest accounting year accounts for 10% or more of the audited net profit of the Company for the latest accounting year, with the absolute amount in excess of RMB1 million;

(v) the transaction amount (including the assumed debt and cost) accounts for 10% or more of the latest audited net assets of the Company, with the absolute amount in excess of RMB10 million;

(vi) the profit arising from the transaction accounts for 10% or more of the audited net profit of the Company for the latest accounting year, with the absolute amount in excess of RMB1 million;

The preceding provisions shall apply to the like transactions of the Company in connection with the subject matter of transaction for the twelve months in the principle of the accumulative calculation. Any performance of the relevant obligations pursuant to the preceding paragraph will no longer be included in the relevant accumulative calculation scope.

If the data involved in the above indicator calculation is negative, calculation shall be made by the absolute value.

Article 124 The following related transactions shall be submitted to the board of directors for consideration and approval, and timely disclosed:

(i) Any related transaction between the Company and the related person amounting to over RMB300,000;

(ii) Any related transaction between the Company and the related legal person amounting to more than RMB3 million, accounting to over 0.5% of the absolute value of the latest audited net assets of the Company;

The preceding provisions shall apply to the following related transactions of the Company for the twelve consecutive months in the principle of the accumulative calculation:

(i) any transaction with the same related person;

(ii) any transaction with the different related persons associated with the same subject matter of transaction.

The above same related person includes any other related persons under common control or that has mutual share control relationship with such related person.

Any performance of the relevant obligations pursuant to Paragraph 1 of this Article will no longer be included in the relevant accumulative calculation scope.

Article 125 The chairman of the board of directors shall exercise the following powers:

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

(ii) to inspect the implementation of resolutions passed by the board of directors;

(iii) to sign the securities certificates issued by the Company;

(iv) to exercise other powers granted by the board of directors or the listing rules of the place where the shares of the Company are listed.

The vice chairman of the board of directors shall assist works of the chairman. If the chairman of the board of directors is unable or fails to perform his duties, the vice chairman shall perform such duties; if the vice chairman of the board of directors is unable or fails to perform his duties, a director elected by a majority of the directors shall perform such duties.

Article 126 Meetings of the board of directors are divided into regular meetings and interim meetings. Regular meetings shall be held at least four times each year, and convened by the chairman of the board of directors. A notice shall be given no less than 14 days in the case of regular meetings, or no less than 5 days in the case of interim meetings, before the proposed date of the meeting; with the consent of all directors of the Company, the abovementioned notice period may be waived. If an interim meeting of the board of directors is required to be held as soon as possible under emergencies, a meeting notice may be given at any time by telephone or other oral means, however, the convener shall make explanations at the meeting.

An interim meeting of the board of directors may be convened under any of the following circumstances:

(i) the shareholders representing one tenth or more of the voting rights propose to hold such meeting;

(ii) one third or more directors jointly propose to hold such meeting;

(iii) the audit committee proposes to hold such meeting;

(iv) more than one half of independent directors propose to hold such meeting.

The chairman of the board of directors shall convene and preside over the meetings of the board of directors within ten days of receipt of the proposal.

Article 127 Notice of regular or interim meetings of the board of directors may be delivered by hand, e-mail, via facsimile or telephone.

A notice on the meeting of the board of directors shall include: the time and place and duration of the meeting, particulars of matters and the matters to be discussed, form of the meeting, and the date when the notice is given.

If any director has attended the meeting and does not raise objection as to failure of receiving the meeting notice before or on the meeting, it shall be deemed that the meeting notice has been given to him.

Regular or interim meetings of the board of directors shall in principle be held in person. Where all participating directors are enabled to communicate fully and express their views, such meetings may, where necessary, be held by conference call, video conference or similar electronic communication tools, provided that all directors present at the meeting can hear and exchange with each other. All directors that attend the meeting by such means shall be deemed presence at the meeting in person. Where a meeting is convened by electronic communication, the notice of meeting shall set out the access method, means of participation and voting procedures. Where voting is conducted by electronic communication, the voting results shall be determined by the voting data recorded by the system.

Unless otherwise provided by the laws and regulations or the listing rules of the place where the shares of the Company are listed, the board of directors may use the method of adoption of written resolutions in lieu of a meeting of the board of directors. The written resolutions shall be deemed being adopted after signature thereon by the directors of the quorum at the meeting of the board of directors which is duly constituted and convened as prescribed by the laws and regulations and the Articles of Association. Such written resolutions shall be placed on file together with the meeting minutes of the board of directors and other archives of the Company, and have the same binding force and effect as the voting by the members of the board of directors present at the meetings of the board of directors.

Article 128 Meetings of the board of directors shall be held only if more than half of the directors (including the directors appointed to attend the meeting on behalf pursuant to Article 130 of the Articles of Association) are present.

Resolutions to be adopted at the meeting of the board of directors shall be voted by a show of hands or by open ballot. Interim meetings of the board of Directors may, under the premise that directors will be guaranteed to have their opinions fully and thoroughly expressed, be conducted via facsimile or circulation and resolutions may be passed thereat, to be signed by the directors present at the meeting.

Article 129 Each director shall have one vote. Any resolutions of the board of directors must be subject to adoption by a majority of all directors unless otherwise specified herein.

Article 130 The directors shall attend in person the meetings of the board of directors. Where any director is unable to attend the meeting for reason, he may, by issuing a written proxy statement, entrust another director to attend the meeting on his behalf, with the scope of authorization to be stated therein.

The meetings of the board of directors and special committee of the board of directors may be held by conference call, video conference or by other electronic communication equipment, provide that, the present directors can hear and exchange with other directors, all directors present at the meeting shall be deemed presence at the meeting in person.

The directors who attend the meeting on behalf shall exercise the rights as directors within the scope of authorization. Failure by a director to attend a meeting of the board of directors or to authorize a representative to attend the meeting on his behalf shall be deemed waiver of the voting right at such meeting.

Article 131 The minutes of meetings of the board of directors shall include:

(i) time and place of the meeting and name of the convener;

(ii) name of directors present at the meeting and name of director (proxy) appointed to attend the meeting of the board of directors on behalf of others;

(iii) meeting agenda;

(iv) essentials of speeches delivered by directors;

(v) way of voting and result thereof with respect of each matter to be considered (the number of affirmative, dissenting or abstention votes shall be stated in the voting result).

Article 132 The board of directors and its committee shall prepare meeting minutes in respect of the resolutions on the matters to be considered thereat, make records in sufficient details of the matters to be discussed and the resolutions to be adopted thereat, including any doubts or dissenting opinions from directors. The board of directors shall, after the end of the meeting, send the preliminary and finalized draft of the meeting minutes to all directors in a reasonable period of time successively, the former shall be used for expression of opinions by directors, and the latter shall be used for record purpose.

The directors present at the meeting and the recorder shall sign on the meeting minutes. The meeting minutes shall be kept for at least ten years. The directors shall be responsible for any resolutions adopted by the board of directors. If any resolution of the board of directors violates the laws, administrative regulations or the Articles of Association, and the Company suffers serious losses as a result thereof, the directors who have participated in the passing of such resolution shall compensate the Company therefor. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted, and that such objection was recorded in the meeting minutes, such director shall be released from such liability.

Section IV Special Committee of the Board of Directors

Article 133 The board of directors of the Company shall establish an audit committee to exercise the duties of the board of supervisor as stipulated in the Company Law. The composition, terms of reference and rules of procedure of an audit committee shall be governed by the provisions of the Articles of Association and the listing rules of the place where the shares of the Company are listed.

Article 134 The audit committee consists of three non-executive directors who do not hold senior management positions in the Company, of which at least two are independent directors, with the accounting professionals among the independent directors serving as the convener.

Article 135 The audit committee shall be responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the board of directors for consideration after the approval by a majority of all members of the audit committee:

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

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

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

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

(v) other matters as provided by laws, administrative regulations, the CRSC, the listing rules of the places where the shares of the Company are listed and the Articles of Association.

Article 136 The audit committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. The quorum of the meeting of the audit committee shall be more than two-thirds of the members are present.

Decisions made by the audit committee shall be approved by more than half of the members of the audit committee.

The voting on the resolution of the audit committee shall be one person, one vote.

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

The board of directors shall be responsible for formulating the working procedures of the audit committee.

Article 137 The board of directors shall have the strategic committee, remuneration and appraisal committee, nomination committee and sustainable development committee, and formulate corresponding implementation rules to specify the main duties, decision procedures and rules of procedures of each special committee. The board of directors shall be responsible for amendment and interpretation of the implementation rules of each special committee.

All members of the special committees shall be directors, with independent directors constituting a majority in the nomination committee and the remuneration and appraisal committee and serving as conveners.

Article 138 The nomination committee shall be responsible for formulating the standards and procedures for the selection of directors and senior management, with full consideration given to factors including the composition and professional structure of the board of directors. The nomination committee shall screen and review candidates for directors and senior management as well as their qualifications for office, and make recommendations to the board of directors on the following matters:

(i) nominating or removing directors;

(ii) appointing or dismissing senior management;

(iii) other matters as provided by laws, administrative regulations, the CRSC, the listing rules of the places where the shares of the Company are listed and the Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, i t shall record the opinion of the nomination committee and the specific reasons for not adopting in the resolution of the board of directors and disclose the same.

Article 139 The remuneration and appraisal committee shall be responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the board of directors on the following matters:

(i) the remuneration of directors and senior management;

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

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

(iv) other matters as provided by laws, administrative regulations, the CRSC, the listing rules of the places where the shares of the Company are listed and the Articles of Association.

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

Article 140 The strategic committee under the board of directors shall be primarily responsible for formulating the Company's medium and long-term strategic objectives and development plans, reviewing the medium and long-term strategic objectives and development plans for each business segment and management segment, overseeing the implementation of corporate strategy, reporting its work to the board of directors, and being accountable to the board of directors.

Article 141 The sustainable development committee under the board of directors shall be primarily responsible for formulating the Company's sustainability goals and development plans, supervising the operation of sustainability systems across all business segments, and providing recommendations and solutions to enhance the Company's sustainability performance.

Article 142 Each special committee shall be accountable for the board of directors, and submit their proposals to the board of directors for examination and making decision. Each special committee may engage an intermediary to provide professional opinions, at the expense of the Company.

Chapter 11 Secretary to the Board of Directors of the Company

Article 143 The Company shall have a secretary to the board of directors. The secretary to the board of directors shall be a senior management officer of the Company, responsible for preparing shareholders' meetings and board meetings, maintaining documents and shareholder records, handling information disclosure, investor relations and assisting the board of directors in performing its duties, to whom the secretary reports.

Article 144 The secretary to the board of directors of the Company shall be responsible to the Company and the board of directors, and shall perform the following duties:

(1) to be responsible for the Company's information disclosure affairs, coordinate the Company's information disclosure work, organize to formulate the Company's information disclosure management system and maintain its effective implementation, and urge the Company and relevant information disclosure obligors to comply with applicable information disclosure rules;

(2) to be responsible for organizing and coordinating the preparation of draft periodic reports, urge the president, the person in charge of finance, and other senior management officers, as well as relevant departments of the Company, to provide the relevant content of the periodic reports on time, and summarize such content to form draft periodic reports in accordance with regulations; recommend that the audit committee review the financial information in the periodic reports, recommend that the chairman convene a board meeting to review the periodic reports and make disclosure; within the scope of duties, monitor for material anomalies in the periodic reports and promptly verify them, and if issues are identified, report them to the board of directors and propose corrective measures;

(3) to be responsible for promptly collecting information on material events requiring disclosure by the Company, report such information to the board of directors, prepare interim reports in accordance with regulations, and organize the disclosure of such interim reports;

(4) to be responsible for handling matters relating to the deferral or exemption of information disclosure, and for the registration, custody and filing of information whose disclosure has been deferred or exempted;

(5) to be responsible for maintaining the confidentiality of the Company's information disclosure, organize to formulate the Company's insider information management system and maintain its effective implementation, register, maintain and file insider registration records in accordance with regulations, and promptly report to the Shenzhen Stock Exchange (SZSE) and make an announcement in the event of the leakage of undisclosed material information;

(6) to promptly collect matters falling within the purview of the board of directors and the shareholders' meeting, report them to the board of directors and propose the convening of meetings; organize the preparation of board meetings and shareholders' meetings, responsible for the minutes of such meetings, and sign them to ensure that the minutes truthfully reflect the proceedings of the meetings, and ensure that the convening, conduct and voting procedures of the meetings comply with laws and regulations, the Self-Disciplinary Guidelines for Listed Companies of the Shenzhen Stock Exchange No. 1 – Standardized Operation of Main-Board Listed Companies (hereinafter referred to as the "Guidelines for Standardized Operation"), other SZSE rules, and the provisions of these Articles of Association;

(7) if it is found that these Articles of Association, the Company's organizational structure, or the allocation of powers and duties do not comply with laws and regulations, the Guidelines for Standardized Operation, or other SZSE rules, report the same to the board of directors and propose corrective measures; if issues concerning financial information, internal control, or potential violations of laws or regulations are found, promptly report them to the audit committee;

(8) to be responsible for organizing and coordinating the Company's investor relations management work, enhancing investors' understanding of and confidence in the Company; coordinating information communication between the Company and its shareholders, de facto controllers, investors, directors, intermediaries, media, securities regulatory authorities, etc., ensuring that communication channels remain open;

(9) to monitor media reports and market rumors relating to the Company, promptly verify the relevant information, report to the board of directors and propose remedial measures (including clarifications) in compliance with regulations, and urge the board of directors and other relevant parties to promptly respond to SZSE inquiries;

(10) to assist independent directors in performing their duties, ensuring smooth information flow between independent directors and other directors, senior management officers, and other relevant persons, and ensuring that independent directors have access to sufficient resources and necessary professional opinions;

(11) to organize training for directors, senior management officers, and other relevant persons on the requirements of applicable laws and regulations, the Guidelines for Standardized Operation, and other SZSE rules, and assist such persons in understanding their respective duties in information disclosure;

(12) to urge directors, senior management officers, and other relevant persons to comply with laws and regulations, the Guidelines for Standardized Operation, other SZSE rules, and these Articles of Association, and effectively perform their undertakings; if it becomes known that the Company, a director, or a senior management officer has made or may make a resolution that violates relevant rules, remind them and promptly and truthfully report the matter to the SZSE;

(13) to be responsible for the management of the Company's shares and their derivatives, manage the Company's register of shareholders, and verify on a quarterly basis the shareholding and holdings of derivatives of shareholders holding 5% or more of the Company's shares, de facto controllers, directors, senior management officers, and other relevant persons;

(14) to perform such other duties as may be required by laws and regulations, the China Securities Regulatory Commission, and the SZSE.

Article 145 The secretary to the board of directors of the Company shall not concurrently serve as the president, the vice-president in charge of business operations, and/or the person in charge of finance. If the secretary to the board of directors holds any other position in the Company, the duties of the secretary to the board of directors shall be clearly distinguished from the duties of such other position to ensure that he or she has sufficient time and energy to independently perform the duties of the secretary to the board of directors.

The secretary to the board of directors shall attend shareholders' meetings and board meetings as a non-voting attendee. For the purpose of performing his or her duties, the secretary to the board of directors shall have the right to attend relevant meetings of senior management, review relevant documents and information, understand the Company's financial and operational conditions, and request the relevant departments or personnel of the Company to provide explanations on relevant matters.

Directors, other senior management officers, and the relevant departments of the Company shall support and cooperate with the secretary to the board of directors in performing his or her duties, and shall provide relevant information in a timely manner as requested by the secretary to the board of directors. No person or department may refuse, obstruct, or interfere with the normal performance of duties by the secretary to the board of directors.

The secretary to the board of directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules, and these Articles of Association.

Chapter 12 President and Other Senior Management Officers of the Company

Article 146 The Company shall have one president, whose appointment and dismissal shall be decided by the board of directors.

The Company shall have several vice presidents, whose appointment and dismissal shall be decided by the board of directors.

The board of directors may decide on the issue that a member of the board of directors may serve as the president concurrently.

The term of office of the president shall be three years, renewable upon reappointment.

The provisions of the Articles of Association hereof concerning the loyalty obligations of directors and the due diligence obligation of directors, shall also apply to the president and other senior management officers.

Any persons working in the controlling shareholder or actual controller of the Company other than as a director or supervisor shall not serve as senior management officers of the Company.

A senior management officer shall only receive remuneration from the Company instead of being paid by the controlling shareholder.

Article 147 The president shall be accountable to the board of directors and shall exercise the following powers:

(i) to be in charge of the Company's operation and management, and to organize the implementation of the resolutions of the board of directors and report on works to the board of directors;

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

(iii) to draft plans for the establishment of the Company's internal management organizations;

(iv) to draft the Company's basic management system;

(v) to formulate the basic rules and regulations of the Company;

(vi) to propose the appointment or dismissal of the Company's vice president and financial controller;

(vii) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;

(viii) other powers granted by the Articles of Association and the board of directors.

Article 148 The president of the Company shall attend meetings of the board of directors. A president who is not a director shall not have any voting rights at meetings of the board of directors.

Article 149 The president of the Company, in exercising his powers, shall act honestly and diligently in accordance with laws, administrative regulations, rules, regulatory documents, relevant requirements of the securities regulatory authority at the place where the shares of the Company are listed and the Articles of Association.

Article 150 The president shall formulate working rules of the president, which shall be implemented after being approved by the board of directors, including:

(i) conditions, procedures for and participants at the president's meeting;

(ii) specific responsibilities and work allocation of the president and other senior management officers of the Company;

(iii) use of funds and assets of the Company, scope of authorization to enter into significant contracts and policies regarding reporting to the board of directors;

(iv) other matters which the board of directors deems necessary.

Article 151 The president may resign before expiration of his term of office. The specific procedures and methods for the resignation of the president shall be specified in the employment contract between the president and the Company.

Article 152 The vice president shall be nominated by the president and decided by the board of directors; the vice presidents shall assist the president in the performance of works of the Company, under the leadership of and accountable to the president.

Article 153 If a senior management officer violates laws, administrative regulations, departmental rules or the Articles of Association when performing his duties in the Company, such senior management officer shall indemnify the Company against any losses arising from such violation.

A senior management officer shall faithfully fulfill his/her duties, and safeguard the best interests of the Company and all shareholders. If a senior management officer fails to faithfully fulfill his/her duties or acts against duty of good faith and to the detriment of the Company and interests of public shareholder, such senior management officer shall assume liability for compensation according to the law.

Chapter 13 Qualifications and Duties of Directors, President and Other Senior Management Officers of the Company

Article 154 No one shall be a director, president or other senior management officer of the Company if falling under any of the following circumstances:

(i) being without civil capacity or having limited civil capacity;

(ii) having been penalized or sentenced due to an offence of corruption, bribery, encroachment on property, misappropriation of property or disruption of the socialist market economy order, five years not having elapsed since the completion of the relevant penalty, sentence or deprivation, or less than two years since the date of the completion of the probation period in case of a suspended sentence;

(iii) having been a director, factory director or manager of a company or enterprise which had been bankrupt and liquidated whereby such person was personally liable for the bankruptcy of such company or enterprise, and three years not having elapsed since the date of completion of the liquidation of the company or enterprise;

(iv) having been the legal representative of a company or enterprise whose business license was revoked due to violation of laws whereby such person was personally liable, and three years not having elapsed since the date of revocation of the business license of the company or enterprise ordered to close down;

(v) being a debtor who has been listed as a dishonest debtor by the People's Court due to him being personally liable for a relatively large debt which has not been paid as it fell due;

(vi) being subject to the securities market access prohibition measures imposed by the CSRC prohibiting from acting as a director and senior management of a listed company for a period which has not yet expired;

(vii) being publicly identified by the stock exchange as being unsuitable to serve as directors or senior management of listed companies for a period which has not yet expired;

(viii) the circumstances specified by the listing rules or relevant laws and regulations of the place where the shares of the Company are listed.

Any director or senior management officer who falls under the circumstances as set out in Paragraph (i) of this Article, or any independent director who fails to satisfy the independence criteria, shall cease to perform their duties immediately and be removed from office by the Company in accordance with relevant provisions.

Any relevant director who is required to cease performing duties but fails to do so, or who ought to be removed from office but remains in office and participates in a meeting of the board of directors, its special committee meeting or a special meeting of independent directors and casts a vote, shall have such vote invalid and such vote shall not be counted towards the number of attendees.

The nomination committee shall assess the qualifications for office of directors and the senior management officers. Where any person is found not to satisfy the qualifications for office, the nomination committee shall promptly submit a proposal for removal to the board of directors.

Article 155 The validity of an act carried out by a director, president and other senior management officer of the Company on its behalf, against a bona fide third party, shall not be affected by any non-compliance in his office, election or qualification.

Article 156 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the securities exchange on which the shares of the Company are listed, each of the Company's directors, president and other senior management officers shall have the following obligations to each shareholder, in the exercise their powers conferred by the Company:

(i) not to cause the Company to exceed the scope of business stipulated in its business license;

(ii) to act honestly in the best interests of the Company;

(iii) not to expropriate the Company's property in any way, including (without limitation) usurpation of opportunities which benefit the Company;

(iv) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save and except pursuant to a restructuring of the Company which has been submitted to the shareholders' meeting for approval in accordance with the Articles of Association.

Article 157 Each of the Company's directors, president and other senior management officers shall be obligated, in the exercise of his powers or performance of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances.

Article 158 Each of the Company's directors, president and other senior management officers shall perform his duties in accordance with fiduciary principles; and shall not put himself in a position where his duty and his interest may conflict. These principles include (without limitation):

(i) to act honestly in the best interests of the Company;

(ii) to act within the scope of its powers and not to exceed such powers;

(iii) to exercise his discretionary power in person without being subject to the manipulations of other persons, and not to transfer such power to other persons unless permitted by laws, administrative regulations or the listing rules of the place where the shares of the Company are listed or approved by the shareholders' meeting with full knowledge;

(iv) to treat shareholders of the same class with equality, and shareholders of different classes with fairness;

(v) not to enter into any contracts or transactions or arrangements with the Company unless otherwise required by the Articles of Association or the listing rules of the place where the shares of the Company are listed or approved by the shareholders' meeting with full knowledge;

(vi) not to employ the Company's assets in any way so as to pursue interests for himself unless approved by the shareholders' meeting with full knowledge;

(vii) not to accept any bribery or other illegal income by using his powers and position, nor seize the assets of the Company in any manner, including (but not limited to) opportunities beneficial to the Company;

(viii) not to accept commissions relating to the transactions of the Company, without the approval of the shareholders' meeting with full knowledge;

(ix) to obey the Articles of Association, perform his duties honestly and faithfully, protect the Company's interests, and not to pursue his personal gain by taking advantage of his powers and positions in the Company;

(x) not to compete with the Company in any way unless approved by the shareholders' meeting with full knowledge;

(xi) not to misappropriate the funds of the Company or loan the funds of the Company to other persons, open accounts in his own name or another individual's name for deposit of the Company's assets, or use Company's assets as security for the debts of the shareholders of the Company or other individuals; and

(xii) not to divulge the confidential information relating to the Company received during his term of office, unless approved by the shareholders' meeting with full knowledge; and not to use such information unless for the purpose of the Company's interests; however, to be allowed to disclose such information to a court or other governmental authorities under the following circumstances:

1. as prescribed by law;

2. as required for the purpose of public interest;

3. as required for the purpose of such director's, president's and other senior management officers' own interests.

Article 159 Directors, president and other senior management officers of the Company shall not direct the following persons or organizations ("Relevant Persons") to engage in activities prohibited for directors, president and other senior management officers of the Company:

(i) spouses or underage children of directors, president and other senior management officers of the Company;

(ii) trustors of directors, president and other senior management officers of the Company or of such persons as described in Item (i) of this Article;

(iii) partners of directors, president and other senior management officers of the Company or of such persons as described in Item (i) or (ii) of this Article;

(iv) company which a director, president and any other senior management officer of the Company has de facto single control over or joint control over with such persons as described in Item (i), (ii), (iii); or

(v) directors, president and other senior management officers of the controlled company referred to in Item (iv) of this Article.

Article 160 The fiduciary duty of a director, president and any other senior management officer of the Company may not necessarily cease upon the conclusion of his term of office, their obligations to keep confidential the business secrets of the Company shall survive since the conclusion of his term of office. The duration of the other obligations and duties shall be determined in accordance with the principle of fairness, depending upon the time of length between the occurrence of the relevant event and the time when he leaves the office, and the situation and the circumstances and terms under which his relationship with the Company is ended.

Article 161 The shareholders' meeting with full knowledge of the relevant circumstances may relieve the liability of a director, president and any other senior management officer of the Company as a result of his violation of any specific duty.

Article 162 A Director, president and any other senior management officer of the Company who directly or indirectly has material interests in any contracts, transactions, or arrangements that are being planned or have already been concluded by the Company (except for the employment contracts between the directors, president and other senior management officers and the Company), shall, as soon as possible, disclose to the board of directors the nature and extent of his interests, regardless of whether or not the relevant matters require the approval of the board of directors under the circumstances.

Any director who has related party relationship with the enterprise involved by the matters subject to resolution at the meeting of the board of directors shall not exercise the voting right on such resolution, nor exercise the voting right on behalf of another director and shall withdraw from voting. Such meeting of the board of directors may be held only if a majority of the directors without related party relationship are present at the meeting, and the resolutions of the meeting of the board of directors shall be approved by a majority of the directors without related party relationship. If the number of the directors without related party relationship present at the meeting is less than three, such matters shall be submitted to the shareholders' meeting of the listed company for consideration.

Subject to the exceptions under the HK Listing Rules, no director shall vote for any resolutions of the board of directors regarding any contracts, transactions or arrangements in which he or any of his close associates (as defined by the applicable listing rules effective from time to time) is approved to have significant interests or regarding any other relevant suggestions, and shall not be counted towards the quorum of the meeting. If any contract, transaction, arrangement or suggestion relates to any related party transaction as provided by the HK Listing Rules, the "close associates" as mentioned in this paragraph shall be changed to "associates" (as defined by the applicable HK listing rules effective from time to time).

Unless the interested directors, president and other senior management officers of the Company have made such disclosure to the board of directors as required by the first paragraph of this Article, and the relevant matter has been approved by the board of directors at the meeting of the board of directors where such directors, supervisors, president or other senior management officers have not been counted as part of the quorum and voted thereat, the Company shall be entitled to cancel such contracts, transactions, or arrangements, except for any other party which is a bona fide party without knowledge of the violation of duties on the part of such directors, president and other senior management officers.

Where the Relevant Persons or associates of the directors, president and other senior management officers of the Company have interests in certain contracts, transactions or arrangements, such directors, president and other senior management officers shall also be deemed to be interested.

Article 163 If, prior to the Company's initial consideration of relevant contracts, transactions, or arrangements, a director, president and any other senior management officer of the Company has delivered a written notice to the board of directors, which contains the statement that he has interests in the contracts, transactions, or arrangements to be entered into by the Company in the future due to the contents specified in the notice, such director, president and other senior management officer shall be deemed to have made the disclosure stipulated by the preceding Article in respect of the statement contained in the notice.

Article 164 The Company shall not, in any manner, pay taxes for its directors, president and other senior management officers.

Article 165 The Company shall not, directly or indirectly, make a loan to or provide a loan guarantee to any director, president and other senior management officer of the Company and of the Company's parent company or any of the Relevant Persons of the foregoing.

The preceding provision shall not apply to the following circumstances:

(i) the provision by the Company of a loan or loan guarantee to its subsidiaries;

(ii) the provision by the Company of a loan or loan guarantee or any other funds available to any of its directors, president and other senior management officers to meet expenditures incurred or to be incurred by him for the purpose of the Company or for the purpose of enabling him to perform his duties in accordance with the employment contract approved by the shareholders' meeting; and

(iii) if the ordinary course of the business of the Company includes the provision of a loan or loan guarantee, the Company may provide a loan or loan guarantee to the relevant directors, president and other senior management officers and the Relevant Persons thereof, provided that they are on normal commercial terms.

Article 166 Any person who receives funds from a loan which has been made by the Company acting in breach of the preceding Article shall, irrespective of the terms of the loan, forthwith repay such funds to the Company.

Article 167 The loan guarantee which has been provided by the Company in breach of the preceding Article 164 (i) shall not be enforceable against the Company, save in respect of the following circumstances:

(i) the guarantee was provided in connection with a loan which was made to a Relevant Person of any of the directors, president and other senior management officers of the Company or the Company's parent company and the lender of such funds did not know of the relevant circumstances at the time of the loan;

(ii) the collateral which has been provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.

Article 168 For the purpose of the foregoing provisions of this Chapter, the term "guarantee" shall include the undertaking of liability or the provision of property by the guarantor to secure the obligor's performance of his obligations.

Article 169 When a director, president and other senior management officer of the Company breaches the duties which he owes to the Company, in addition to any rights and remedies provided by laws, administrative regulations and the listing rules of the place where the shares of the Company are listed, the Company shall be entitled:

(i) to demand relevant director, president and other senior management officer to compensate for the losses sustained by it as a result of such breach of duty;

(ii) to rescind any contract or transaction entered into between the Company and relevant director, president and other senior management officer and between the Company and a third party (where such party knew or should have known that such director, president and other senior management officer representing the Company has been in breach of his duty owed to the Company);

(iii) to demand relevant director, president and other senior management officer to deliver the proceeds as result of the breach of his duty;

(iv) to recover any money which shall have been received by the Company but were received by relevant director, president and other senior management officer instead, including (without limitation) any commissions;

(v) to demand repayment of any interests earned or which may have been earned by relevant director, president and other senior management officer on moneys which shall have been received by the Company.

Article 170 The Company shall enter into a written contract with each director, and senior management officer, at least including the following provisions:

(i) the director, supervisor or senior management officer shall undertake to the Company, to comply with the Company Law, the Special Regulations, the Articles of Association and the Codes on Takeovers, Mergers and Share Repurchases (as amended from time to time) approved by the Securities and Futures Commission and other regulations of the Hong Kong Stock Exchange, and agree that the Company will be entitled to the remedies as specified in the Articles of Association, and such contract and his position shall not be transferred;

(ii) the director or senior management officer shall undertake to the company representing each shareholder, to comply with and perform the duties that he shall perform to the shareholders as required by the Articles of Association.

Article 171 The Company shall, with the prior approval of the shareholders' meeting, enter into a written contract with any director in respect of his remuneration. The aforesaid remuneration may include:

(i) remuneration in respect of his service as director, or senior management officer of the Company;

(ii) remuneration in respect of his service as director, supervisor or senior management officer of any subsidiary of the Company;

(iii) remuneration in respect of the provision of other services in connection with the management of the Company and any of its subsidiaries; and

(iv) payment by way of compensation for loss of office or for or in connection with the retirement of such director from office.

No proceedings may be brought by a director against the Company for anything due to him in respect of the matters mentioned in this Article except pursuant to any contract described above.

Article 172 The Company shall formulate a remuneration management system in accordance with the relevant provisions of the Rules for the Governance of Listed Companies, covering the mechanism for determining the total payroll, the remuneration structure, incentive and restraint arrangements, performance appraisal, remuneration payment, suspension of payment and recovery of remuneration for directors and senior management officers.

Remuneration of the Company's directors and senior management officers shall be commensurate with market conditions, match the Company's operating performance and individual performance, and be consistent with the sustainable development of the Company. No director may participate in the determination of his own remuneration.

The remuneration management system for directors shall be submitted to the shareholders' general meeting of the Company for consideration and approved, and disclosed in a timely manner. The remuneration management system for senior management officers shall be submitted to the board of directors for consideration, presented to the shareholders' general meeting for explanation, and disclosed in a timely manner.

Article 173 The Remuneration and Assessment committee of the board of directors shall, in accordance with the Company's remuneration management system, formulate the remuneration plan for directors and senior management officers on an annual basis, and specify the basis for determining remuneration and its specific composition.

Article 174 Any contracts for remuneration between the Company and its directors shall provide that in the event that the Company is to be acquired by others, the Company's directors shall, subject to the prior approval of the shareholders' meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement.

For the purposes of the preceding paragraph, the acquisition of the Company includes any of the following:

(i) an acquisition offer made by any person to all the shareholders; or

(ii) an acquisition offer made by any person with a view to enable the offeror to become a "controlling shareholder".

If the relevant director does not comply with this article, any sum so received by him shall belong to those persons who have sold their shares as a result of acceptance such offer. The expenses incurred for distributing such sum on a pro rata basis amongst such persons shall be borne by such director and shall not be paid out of such sum.

Chapter 14 Financial and Accounting Systems and Profits Distribution

Article 175 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the Accounting Standards of China formulated by the competent finance authorities under the State Council.

Article 176 The Company shall submit its annual financial and accounting reports to the agency of China Securities Regulatory Commission and stock exchanges of the place where the shares of the Company are listed within four months after the end of each accounting year; the semi-annual financial and accounting report to the agency of China Securities Regulatory Commission and stock exchanges within two months after the end of the first six months of each accounting year; as well as the quarterly financial and accounting report to the agency of China Securities Regulatory Commission and stock exchanges of the place where the shares of the Company are listed within one month after the end of the first three months and the first nine months of each accounting year, respectively.

The aforementioned financial and accounting reports shall be prepared in accordance with relevant laws, administrative regulations and regulations of stock exchanges of the place where the shares of the Company are listed.

Article 177 The Company shall publish the financial reports twice every accounting year, that is, the interim financial report within 60 days after the end of the first six months of an accounting year, and the annual financial report within 120 days after the end of the accounting year.

The regulations of the securities regulatory authority at the place where the shares of the Company are listed shall apply if it is otherwise specified therein.

Article 178 The Company shall not establish accounting book other than those required by law. No funds of the Company shall be deposited in any account opened in the name of any individual.

Article 179 The reserve funds of the Company shall be used to cover Company's losses, expand its production and operation, or be converted to the Company's increased registered capital. To cover the Company's losses, the voluntary reserve and statutory reserve fund shall be used first. If the losses cannot be fully covered thereafter, the capital reserve fund may be used in accordance with applicable regulations. When funds in the statutory reserve fund are converted into additional registered capital, the remaining portion of the fund shall not be less than 25% of the registered share capital of the Company before the capitalization.

Article 180 The board of directors and the shareholders' meeting shall fully consider the opinions of independent directors and small and medium shareholders in the process of decision-making and demonstration of the profit distribution policy of the Company.

The Company implements a sustainable, stable, scientific, and positive profit distribution policy, pays attention to the reasonable return on investment of shareholders, and maintains the continuity and stability of the profit distribution policy.

(i) The profit distribution policy of the Company:

1. Profit distribution principle: The company implements a positive profit distribution policy, pays attention to the reasonable return on investment of investors, and maintains continuity and stability while taking into account the sustainable development of the Company. The profit distribution shall not exceed the scope of accumulated distributable profits and shall not impair the Company's ability to continue to operate as a going concern;

2. Form of profit distribution: The Company may distribute dividends in the form of cash, stocks or a combination of cash and stocks, and preferentially use cash dividend distribution.

   The Company generally makes profit distribution on an annual basis. If it is allowable under the conditions, the board of directors may propose that the Company make profit distribution for the interim period.

   Where conditions for cash dividends are met, profit distribution shall be adopted through cash dividends. Where stock dividends are used for profit distribution, factors, including the Company's development stage, growth potential, dilution of net assets per share, and major capital expenditure arrangements, shall be taken into consideration.

3. Proportion of cash dividends: To the extent that the requirements for funds for the Company's normal production and operation are satisfied, the Company is profitable in the current year and the cumulative undistributed profits are positive, dividends may be distributed in cash. The profits distributed in cash each year shall not be less than 10% of distributable profits realized in the year.

   The Company may not pay cash dividends or the proportion of cash dividends may be lower than 10% of the distributable profits realized during the year:

   (1) distributable profit per share realized in the current year is less than RMB0.1;

   (2) the audited debt asset ratio in the current year (parent company) exceeds 70%;

   (3) the Company will have major investment plans or major cash outlays in the next 12 months (except for the raised funds);

   A major investment plan or significant cash outlay means that the Company intends to make external investment, acquire assets, or purchase equipment in the next 12 months, of which cumulative expenditure exceeds 30% of the net assets in the latest audited consolidated statement of the Company, in excess of RMB50 million.

4. The profits accumulatively distributed by the Company in cash over the last three years are not less than 30% of the annual average distributable profits realized in the last three years (excluding the undistributed profits of the previous year). When considering the annual profit distribution plan at the annual general meetings of the Company, the conditions, proportion caps and amount caps of interim cash distribution for the coming year can also be considered and approved. The upper cap of interim profit distribution for the coming year as considered at the annual general meetings shall not exceed the net profit attributable to shareholders of the Company for the respective period. The board of directors shall formulate specific interim profit distribution plan based on the resolution of the shareholders' meeting upon fulfillment of profit distribution conditions.

5. When the Company is in good operating condition and the board of directors believes that the Company's stock price does not match the size of the Company's share capital, and that the issuance of stock dividends is beneficial to the overall interests of all the Company's shareholders, it can propose a stock dividend distribution plan under the condition that the above cash dividends are satisfied.

(ii) The differentiated cash dividend policy of the Company:

The board of directors of the Company shall take into comprehensive consideration such factors as the characteristics of the industry of the company, development stage, own operating model, profitability, debt repayment ability and whether there are major capital expenditure arrangements and investor returns. The board of directors shall distinguish the following conditions and propose a differentiated cash dividend policy in accordance with the procedures stipulated in the Articles of Association:

1. If the Company is in the mature development stage and there are no major capital expenditure arrangements, when profit distribution is carried out, cash dividends shall be at least 80% in the profit distribution;

2. If the Company is in the mature development stage and there are major capital expenditure arrangements, when profit distribution is carried out, cash dividends shall be at least 40% in the profit distribution;

3. If the Company is in the growth development stage and there are major capital expenditure arrangements, when profit distribution is carried out, cash dividends shall be at least 20% in the profit distribution.

This provision shall apply if the board of directors of the Company considers that the development stage of the Company is not easy to be differentiated but there are major capital expenditure arrangements.

(iii) Procedures for considering the profit distribution:

1. The management and the board of directors of the Company, in combination of the Company's profitability and funding requirements, make reasonable proposals for dividends and plans. The board of directors of the Company must fully discuss with the audit committee in the process of demonstration of the profit distribution plan, and fully listen to the views of the small and medium shareholders through various channels, and form the profit distribution plan on the basis of considering the continuous, stable, and scientific return to all shareholders.

When the board of directors considers the profit distribution plan, it must be approved by a majority of the votes of all directors. The profit distribution plan shall be submitted to the shareholders' meeting for consideration only after consideration and approval by the board of directors and the board of supervisors, and must be approved by 2/3 or more of the voting rights of the shareholders present at the shareholders' meeting.

The Company shall practically ensure the right of shareholders of social shares to participate in the shareholders' meeting, and the board of directors, the independent directors and the shareholders satisfying certain conditions may solicit the right to vote at the shareholders' meeting from the shareholders of the listed company.

Independent directors shall be entitled to express their independent opinions if they are of the view that the specific cash distribution proposal may undermine the interests of the Company or minority shareholders. If the board of directors does not accept or fully accept the opinions of independent directors, the board of directors shall record the opinions of independent directors and specific reasons for not accepting such opinions under the board resolution, and make relevant disclosures.

In considering the specific cash dividend plan at the shareholders' meeting, a number of channels shall be adopted to actively communicate and exchange information with the shareholders, especially minority shareholders, by various means, take into full account the opinions and requests of minority shareholders and address their concerns in a timely manner.

2. If the Company does not make payment of cash dividends under the special circumstances as set out in Paragraph (i)3 of this Article, the board of directors shall make specific explanations on the specific reasons for nonpayment of cash dividends, the actual use of the Company's retained earnings, and projected investment income, and submit to the shareholders' meeting for consideration and make disclosure in the media designated by the Company;

3. After a resolution of the profit distribution plan i s adopted a t the shareholders' meeting of the company, the board of directors of the Company must complete the distribution of dividends (or shares) within two months after the shareholders' meeting is held.

The Company shall pay cash dividends and other amounts to the shareholders of domestic-listed domestic shares in RMB. The Company shall pay cash dividends and other amounts which shall be denominated and announced in RMB to the shareholders of foreign shares in HKD. The Hong Kong dollars required for the Company to pay cash dividends and other amounts to the shareholders of foreign shares shall be handled in accordance with the relevant regulations of the State concerning foreign exchange administration.

(iv) Change of the profit distribution policy of the Company

In the event of force majeure such as wars or natural disasters, or changes in the external operating environment of the Company which may have material effect on the Company's production and operations, or major changes in the Company's own operating conditions, the Company may adjust the profit distribution policy.

With respect to the Company's adjustment of the profit distribution policy, the board of directors shall make a special discussion, explain the adjustment reason in detail, and form a written argumentation report, which shall be submitted to the shareholders' meeting for approval by special resolution. When considering the changes in the Company's profit distribution policy, the Company shall make online voting available for shareholders.

(v) Implementation of the profit distribution plan of the Company

The Company's board of directors shall be responsible for implementing the profit distribution plan. The Company's audit committee shall oversee the execution of the its profit distribution policy and shareholder return plan, as well as the decision-making procedures.

Article 181 In distributing its after-tax profits, the Company shall allocate ten percent of profits to the statutory reserve fund of the Company. Allocation to the Company's statutory reserve fund may be waived once the cumulative amount of statutory reserve fund is 50% or more of the Company's registered capital.

Where the statutory reserve fund of the Company is not sufficient to cover the Company's loss for the previous year, the profits for the current year shall be used to cover such loss before allocation is made to the statutory reserve fund pursuant to the previous paragraph.

After allocation to the statutory reserve fund has been made from the after-tax profits of the Company, allocation may be made to discretionary reserve fund if a resolution is adopted at the shareholders' meeting.

If the shareholders' meeting, in violation of the Company Law, distributes profits to the shareholders, they shall return the profits distributed in violation of the provision to the Company. In the event of any loss caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

The shares of the Company held by the Company may not be applied to profit distribution.

Article 182 The Company shall appoint one or more receiving agents for the shareholders of the overseas-listed H Shares. Such receiving agents shall on behalf of such shareholders receive dividends distributed by the Company in respect of the overseas-listed H Shares and all other amounts payable, hold in custody such amounts on behalf of such shareholders of overseas-listed H Shares, to be paid to such holders.

Chapter 15 Internal Audit and Engagement of Accounting Firm

Article 183 The Company shall implement an internal auditing system, clarifying the leadership system, responsibility authorities, personnel allocation, funding assurance, audit result application, and accountability of internal audit work.

The Company's internal auditing system shall be implemented after being approved by the board of directors and disclosed to the public.

Article 184 The internal audit institution of the Company shall supervise and inspect the business activities, risk management, internal control, financial information and other matters of the Company.

The internal audit institution shall maintain its independence, be staffed with full-time auditors, and shall not be placed under the leadership of the finance department or co-located with the finance department.

Article 185 The internal audit institution shall be accountable to the board of directors.

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

Article 186 The specific organization and implementation of the Company's internal control evaluation shall be the responsibilities of the internal audit institution. The Company issues an annual internal control evaluation report based on evaluation reports and relevant information issued by the internal audit institution and considered by the audit committee.

Article 187 When the audit committee communicates with external audit firms such as accounting firm and national audit institution, the internal audit institution shall actively cooperate with them, providing necessary support and collaboration.

The audit management committee shall participate in the evaluation of the person in charge of internal audit.

Article 188 The Company shall engage an accounting firm which is in compliance with the provisions of the Securities Law to audit accounting statements, verify net assets and provide other relevant consulting services.

Article 189 The term of the accounting firm engaged by the Company shall commence from the conclusion of the annual shareholders' meeting and expire at the conclusion of the next annual shareholders' meeting; the accounting firm may be re-engaged upon expiration of the term.

Article 190 The accounting firm engaged by the Company shall have the following rights:

(i) to inspect the books, records or vouchers of the Company at any time, to require the directors, president or other senior management officers of the Company to provide relevant information and explanations;

(ii) to require the Company to take all reasonable measures to obtain from its subsidiaries such information and explanations as are necessary for the discharge of its duties by the accounting firm;

(iii) to attend the shareholders' meeting and to receive all notices of, and other information relating to, any shareholders' meeting which any shareholder is entitled to receive, and to speak at any shareholders' meeting in relation to matters concerning its role as the Company's accounting firm.

Article 191 The Company warrants that it shall provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports, and other accounting information, and shall not refuse to provide, hide, or misrepresent any information.

Article 192 The remuneration of auditors shall be determined by the shareholders' meeting by ordinary resolution. The remuneration of auditors engaged by the board of directors to fill vacancy shall be determined by the board of directors.

Article 193 The Company's engagement, removal or discontinuance of engagement of an accounting firm shall be resolved by the shareholders' meeting by ordinary resolution. The board of directors shall not appoint an accounting firm before the decision of the shareholders' meeting.

Article 194 When the Company intends to remove or do not renew the engagement of an accounting firm, it shall notify the said firm thirty days in advance. The accounting firm shall have the right to state its opinions to the shareholders' meeting. Where the accounting firm proposes for resignation, it shall state to the shareholders' meeting whether or not there is anything improper in the Company.

Chapter 16 Merger, Division, Capital Increase and Capital Reduction of the Company

Article 195 In the event of the merger or division of the Company, a plan shall be presented by the board of directors of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association, the Company shall then handle the relevant approval procedures according to the law.

Where the price paid by the Company for a merger does not exceed 10% of the Company's net assets, the merger may be effected without a resolution of the shareholders' meeting, unless otherwise provided for in the Articles of Association.

Where the Company mergers pursuant to the aforesaid provision without a resolution of the shareholders' meeting, it shall be resolved by the board of directors.

Article 196 The merger of the Company may take the form of either merger by absorption and merger by consolidation.

In the event of merger of the Company, the parties to such merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of, and make announcement in the website of the Shenzhen Stock Exchange, website of Cninfo (http://www.cninfo.com.cn), the website of HKEX news of Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk) and other media that meet the requirements set by the securities regulatory authority of the State Council within thirty (30) days of, the date of the Company's resolution for merger. A creditor may, within thirty days of receipt of the notice from the Company or, in the case of failure to receive such notice, within forty-five days of the date of announcement, require the Company to repay its debts or to provide a corresponding guarantee for such debt.

After merger, any creditor's rights and indebtedness of the merged parties shall be assumed by the Company which survives the merger or the newly established company.

Article 197 In the event of division of the Company, its assets shall be divided up accordingly.

In the event of division of the Company, the parties to division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within then days of, and make announcement in the website of the Shenzhen Stock Exchange, website of Cninfo (http://www.cninfo.com.cn), the website of HKEX news of Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk)and other media that meet the requirements set by the securities regulatory authority of the State Council within thirty days, of the date of the Company's division resolution.

The debts of the Company prior to the division shall be assumed jointly and severally by the companies arising from the division, save as agreed in the written agreement between the Company and the creditor in respect of discharge of the debts prior to the division.

Article 198 The Company must prepare a balance sheet and an inventory list of its assets when it intends to reduce its registered capital.

The Company shall notify its creditors within ten days of, and make announcement in the website of the Shenzhen Stock Exchange, website of Cninfo (http://www.cninfo.com.cn), the website of HKEX news of Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk) and other media that meet the requirements set by the securities regulatory authority of the State Council within thirty days, of the date of the Company's resolution for reduction of capital. A creditor may, within thirty days of receipt of the notice from the Company or, in the case of failure to receive such notice, within forty-five days of the date of announcement, require the Company to repay its debts or to provide a corresponding guarantee for such debt.

When the Company proposes to reduce its registered capital, it shall correspondingly reduce the amount of capital contribution or shares held by shareholders in proportion to their shareholdings, unless otherwise stipulated by law or the Articles of Association.

Article 199 Where the Company still incurs losses after making up its losses in accordance with Article 176 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.

The provisions of the paragraph 2 of Article 213 under the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding paragraph. The Company shall publish an announcement on the websites of the Shenzhen Stock Exchange, Cninfo (http://www.cninfo.com.cn), and The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk), as well as media outlets meeting the conditions specified by the securities regulatory authority under the State Council, or on the National Enterprise Credit Information Publicity System within thirty days from the date of the resolution on the reduction of its registered capital at shareholders' meeting.

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

Article 200 If the reduction of the registered capital is in violation of the Company Law and other relevant regulations, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation.

Article 201 Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise stipulated in the Articles of Association or the shareholders' meeting resolves that the shareholders shall have pre-emptive right.

Article 202 The Company shall, in accordance with the law, handle the procedures for change registration with the company registration authority where a change in any registration items arises as a result of any merger or division. In the event of dissolution of the Company, the Company shall handle the procedures for registration of cancellation in accordance with the law. In the event of establishment of a new company, the Company shall handle the procedures for registration of establishment in accordance with the law.

Where the Company increases or reduces its registered capital, the Company shall handle the procedures for change registration with the company registration authority in accordance with the law.

Chapter 17 Dissolution and Liquidation of the Company

Article 203 The Company may be dissolved and go into liquidation in accordance with the law in any of the following circumstances:

(i) where the operation period provided herein expires or where any cause for dissolution provided herein occurs;

(ii) where the shareholders' meeting has adopted a resolution for dissolution;

(iii) where dissolution is required due to merger or division of the Company;

(iv) where the business license of the Company is revoked, or the Company is ordered to close down or cancelled in accordance with the law;

(v) where the Company runs deep into difficulties in operation and management, its continuous existence may cause material losses to shareholders' interests, and such difficulties cannot be dealt with in other ways, t h e shareholders holding 10% or more of votes of all shareholders of the Company may file an application to the People's Court to dissolve the Company.

If the Company encounters the grounds for dissolution as stipulated in the preceding paragraph, it shall publicly announce the grounds for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 204 In the circumstance as set out in the Items (i) and (ii) of the preceding article, and no property has been distributed to its shareholders, the Company may continue to exist by amending the Articles of Association or resolutions made by the shareholders' meeting.

Amendments to the Articles of Association or resolutions made by the shareholders' meeting in accordance with preceding paragraph shall be passed by a vote representing more than two-thirds of the voting rights of the shareholders present at the shareholders' meeting.

Article 205 Should the Company dissolve due to reasons stipulated in the Items (i), (ii), (iv) and (v) of Article 203 under the Articles of Association, it shall be liquidated. The directors, who are the liquidation obligors of the Company, shall set up a liquidation group to carry out liquidation within fifteen days after the occurrence of the dissolution event.

The liquidation group shall consist of the directors, unless otherwise provided for in the Articles of Association or another person resolved to be elected at the shareholders' meeting.

Where the directors fail to form the liquidation group within the specified period, the stakeholders may apply to the people's court for appointment of relevant persons to form the liquidation group so as to proceed with the liquidation.

Where the liquidation obligors fail to fulfil their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

Article 206 The liquidation team shall notify the creditors within 10 days of, and make announcements in the website of the Shenzhen Stock Exchange, website of Cninfo (http://www.cninfo.com.cn), the website of HKEX news of stock exchange of Hong Kong Limited (https://www.hkexnews.hk) and other media that meet the requirements set by the securities regulatory authority of the State Council within 60 days, of the date of its establishment. A creditor shall, within 30 days of receipt of the notice, or in the case of failure to receive the notice, within 45 days of the date of the announcement, claim its rights to the liquidation team.

In claiming its rights, the creditor shall explain the relevant issues on the creditor's rights, and provide evidential materials in respect thereof. The liquidation team shall register the creditor's rights in accordance with the relevant laws.

In the course of claiming of creditors' rights, the liquidation team shall not make any repayment to creditors.

Article 207 During the liquidation period, the liquidation team shall exercise the following functions and powers;

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

(ii) to notify or make announcement to the creditors;

(iii) to deal with and liquidate any outstanding businesses of the Company;

(iv) to pay all outstanding taxes and taxes arising from the liquidation;

(v) to settle creditor's rights and debts;

(vi) to allocate the remaining assets after the Company's debts have been paid;

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

Article 208 After it has liquidated the Company's assets and prepared the balance sheet and an inventory of assets, the liquidation team shall formulate a liquidation plan and present it to the shareholders' meeting or to the competent authority for confirmation.

The assets of the Company shall be applied in the sequence below: payment of liquidation cost, salary of employees, social insurance premiums, statutory compensation, taxes payable, and debts of the Company.

The remaining assets after payment is made pursuant to the foregoing provision shall be distributed to its shareholders according to the category and proportion of the shares held by shareholders.

During the liquidation period, the Company remains in existence; however, it shall not carry out any business activities unrelated to liquidation.

The Company's assets shall not be distributed to its shareholders before payment is made pursuant to the foregoing provision.

Article 209 If, liquidation occurs due to dissolution of the Company, and after liquidation of the Company's assets and preparation of a balance sheet and an inventory of assets, the liquidation team discovers that the Company's assets are insufficient to pay the Company's debts in full, the liquidation team shall immediately file an application to the People's Court for declaration of bankruptcy and liquidation.

The Company shall make timely disclosure of the application particulars, its impact on the Company and risk warnings upon the board of directors passing a resolution to apply to the People's Court for reorganisation, composition or bankruptcy liquidation, or upon the Company becoming aware that creditors have filed an application with the court for the Company's reorganisation or bankruptcy liquidation.

Before the People's Court accepts a bankruptcy petition, the Company shall disclose material developments in a timely manner in accordance with relevant laws and regulations.

After the People's Court accepts a bankruptcy petition, the liquidation group shall turn over liquidation matters to the bankruptcy administrator appointed by the People's Court.

Article 210 Upon completion of the liquidation, the liquidation team shall prepare a liquidation report, a statement of incomes and expenses for the liquidation period and financial books, which shall, after verified by a certified public accountant of China, be submitted to the shareholders' meeting or competent authority for confirmation.

The liquidation team shall, within 30 days after confirmation by the shareholders' meeting or competent authority, submit the foregoing documents to the company registration authority and apply for cancellation of registration of the Company, and make announcement relating to the termination of the Company.

Article 211 Members of the liquidation team shall perform their liquidation duties and bear the duties of loyalty and diligence.

Any member of the liquidation group who neglects to fulfill his liquidation duties, thus causing any loss to the Company shall be liable for compensation; and any member of the liquidation group who cause any loss to any creditor due to his intentional or gross negligence shall be liable for compensation.

Article 212 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the laws concerning bankruptcy of enterprises.

Chapter 18 Procedures for Amending the Articles of Association

Article 213 The Company may amend the Articles of Association in accordance with the laws, administrative regulations and the Articles of Association.

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

(i) the Articles of Association are contradictory to any provision of the amended version of the Company Law or other relevant laws or administrative regulations;

(ii) there is any change to the condition of the Company, which is inconsistent with any matter recorded in the Articles of Association;

(iii) the shareholders' meeting adopts a resolution for amendment of the Articles of Association.

Article 214 If the amendment to the Articles of Association passed by a resolution of the shareholders' meeting requires approval by the competent authority, it shall be submitted to the competent authority for approval; if there is any change relating to the registered particulars of the Company, the procedures for change registration shall be handled in accordance with the law.

Article 215 The board of directors shall amend the Articles of Association according to the resolution of the shareholders' meeting for amendments hereof and the approval opinions of competent authority.

Any amendments to the Articles of Association which are required to be disclosed pursuant to laws and regulations shall be made known to the public in accordance with the relevant laws and regulations.

Chapter 19 Notice and Announcement

Article 216 Any and all notices of the Company shall be delivered as follows:

(i) personally;

(ii) by mail;

(iii) by facsimile or email;

(iv) by means published on the website designated by the Company and the Hong Kong Stock Exchange, subject to compliance with the laws, administrative regulations and the listing rules of the stock exchange at the place where the shares of the Company are listed;

(v) by announcement;

(vi) by other means previously agreed by the Company or the receiving party or as recognized by the receiving party after receipt of the notice;

(vii) by other means as recognized by the relevant regulatory authority at the place where the shares of the Company are listed or prescribed by the Articles of Association.

The term "announcement" as mentioned herein, unless otherwise stated in the context, for purposes of the announcement made to the shareholders of domestic-listed domestic shares or which shall be made within PRC in accordance with the relevant regulations and the Articles of Association, means publication of announcement in the newspapers and periodicals of China. The relevant newspapers and periodicals shall be those prescribed by the laws and regulations of China, or designated, agreed or permitted by the securities regulatory authority under the State Council; for purposes of the announcement made to the shareholders of H-shares of the Company or which shall be made in Hong Kong in accordance with the relevant regulations and the Articles of Association, such announcement must be published in the designated media (including the websites of the Hong Kong Stock Exchange and the Company) as required by the HK Listing Rules.

Unless otherwise specified herein, if any notice issued to the shareholders of H-shares of the Company is delivered by announcement, according to the requirements of the HK Listing Rules, one the same day, the electronic version available for publication immediately shall be submitted to the Hong Kong Stock Exchange via the electronic system of the Hong Kong Stock Exchange, for publication on the website of the Hong Kong Stock Exchange. The announcement must also be posted on the Company's website, so that the shareholder may have sufficient notice and enough time to exercise its rights or act upon the terms notified.

In respect of the manner in which the Company provides and/or distributes corporate communications to shareholders of H-shares in accordance with requirements of such listing rules, subject to compliance with the listing rules of the place where the shares of the Company are listed, the Company may also send or make available the corporate communications to shareholders of H Shares by electronic means or by publishing on the Company's website or the website of the stock exchange of the place where the shares of the Company are listed.

The shareholders of overseas-listed foreign shares of the Company may in writing select to receive, by electronic means or by mailing, any company communications which shall be mailed by the Company to shareholders, and to only receive the Chinese version or the English version, or both; and may also within reasonable time give a prior written notice to the Company to change the method for receiving the above information and the language version according to the appropriate procedures.

If a shareholder or director intends to prove that he has served a notice, document, information or written statement on the Company, he must provide the evidence to prove that the relevant notice, document, information or written statement has been served in the usual manner within the time specified or by postage prepaid mail mailed to the correct address.

Article 217 The notice of holding the shareholders' meeting shall be sent by means as set out in Article 213 hereof.

Article 218 The notice of holding the meetings of the board of directors shall be sent by means as set out in Article 213 hereof.

Article 219 Notices of the Company shall be deemed to have been served at the time below: if sent by personally, as of the date of signing by the addressee who shall signs (or seals) the delivery receipt; if sent by letter, five working days upon its delivery to the post office; if sent by announcement, as of the date of its first publication.

Where the notice is delivered by post, it is only necessary to clearly state the address, prepaid postage, and place the notice in the envelope. The notice shall be deemed to have been given if the envelope containing the notice is placed into the mailbox, and will be deemed to have been received 48 hours after it has been issued.

Article 220 If any notice of meeting fails to be given to any person entitled to receive such notice due to accidental omission or such person does not receive a notice of meeting, the meeting and the resolution adopted thereat shall not become invalid thereby.

Chapter 20 Supplementary Provisions

Article 221 The phrases "more than", "within" and "less than" herein for the numbers shall include the numbers indicated themselves, while the phrases "exceed", "beyond" and "over" shall exclude the numbers indicated themselves.

The term "related party relationship" means the relationship between the Company and the related party as defined in the listing rules of the place where the shares of the Company are listed.

Article 222 Any and all notices or other documents to be submitted by the Company to the Hong Kong Stock Exchange shall be written in English or attached with the English translation that is signed and verified.

The Articles of Association are written in Chinese. In case of any discrepancy between the version in other languages and the Chinese version, the Chinese version shall prevail.

If there is any discrepancy between the provisions concerning such matter of the Articles of Association and relevant laws and regulations, rules, regulatory documents and the listing rules of the stock exchange at the place where the shares of the Company are listed, the latter shall prevail.

The matters not covered herein shall be governed by the relevant laws and regulations, rules, regulatory documents and the listing rules of the stock exchange at the place where the shares of the Company are listed (including but not limited to the Company Law, Securities Law, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, Guidelines for Articles of Association, and Hong Kong Listing Rules).

Article 223 The board of directors of the Company shall be responsible for interpretation of the Articles of Association, and become effective after being adopted at the shareholders' meeting.