Shenzhen Longsys Electronics Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

Articles of Association

2026

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Chapter 1 General Provisions

Article 1 These Articles of Association are 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 Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境内企业境外发行证券和上市管理试行办法》), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange (《深圳证券交易所股票上市规则》), the Rules Governing the Listing of Stocks on the ChiNext Market of the Shenzhen Stock Exchange (《深圳证券交易所创业板股票上市规则》) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules") and other relevant provisions, with an aim to safeguard the legitimate rights and interests of Shenzhen Longsys Electronics Co., Ltd. (深圳市江波龙电子股份有限公司) (hereinafter referred to as the "Company"), its shareholders and creditors, and to regulate the organization and activities of the Company.

Article 2 The Company is a joint stock company with limited liability established in accordance with the provisions of the Company Law and other relevant laws and regulations of the People's Republic of China (hereinafter referred to as the "PRC", which, for the purpose of these Articles of Association, excludes the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan) by way of promotion through the entire reorganization of Shenzhen Longsys Electronics Company Limited (深圳市江波龙电子有限公司) with all the shareholders of Shenzhen Longsys Electronics Company Limited (深圳市江波龙电子有限公司) as the promoters.

Article 3 The Company was registered with the Shenzhen Administration for Market Regulation (深圳市市场监督管理局) and has obtained a business license with the Unified Social Credit Identifier 91440300708499732H. As approved by the Shenzhen Stock Exchange, and with the registration approval from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on April 22, 2022, the Company made initial public offering of 42,000,000 RMB-denominated ordinary shares (hereinafter referred to as "A Shares"), which were listed on the ChiNext market of the Shenzhen Stock Exchange on August 5, 2022.

The Company made a filing with the CSRC on September 9, 2025 and received approval from The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange", together with the "Shenzhen Stock Exchange" collectively referred to as the "Stock Exchanges") on August 31, 2026 for its initial public offering of 29,989,450 overseas listed foreign shares (hereinafter referred to as the "H Shares") , which were listed on the Main Board of the Hong Kong Stock Exchange on September 8, 2026.

Article 4 The registered name of the Company:

Full name in Chinese: 深圳市江波龙电子股份有限公司;

Full name in English: Shenzhen Longsys Electronics Co., Ltd.

Article 5 Domicile of the Company: Units 2001, 2201, 2301, B Tower, Horoy Qianhai Finance Centre Phase II, No. 5059, Tinghai Avenue, Nanshan Street, Shenzhen-Hong Kong Cooperation Zone, Qianhai, Shenzhen.

Article 6 The registered capital of the Company is RMB459,657,599.

Article 7 The Company is a perpetual joint stock company.

Article 8 A director who executes the Company's affairs on behalf of the Company is the legal representative of the Company. If a director who serves as the legal representative resigns, it is deemed that he/she resigns as the legal representative as well. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.

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

The restrictions on the powers of the legal representative set out in these Articles of Association or by the Shareholders' general meeting shall not be imposed against a bona fide counterparty.

Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liabilities for such damage. The Company may, after assuming such civil liabilities, claim reimbursement from the legal representative at fault in accordance with the laws or these Articles of Association.

Article 10 The registered capital of the Company shall be divided into shares of equal amount. The shareholders shall be liable for the Company to the extent of their subscribed shares. The Company shall be liable for its debts to the extent of all of its assets.

Article 11 The original Articles of Association and its amendment will lapse automatically as from the effective date of these Articles of Association. As from the effective date of these Articles of Association, these Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each and every shareholder, and among the shareholders' interests, and a legally binding document with respect to the Company and its shareholders, directors and senior management. Pursuant to these Articles of Association, shareholders may institute actions against shareholders, and shareholders may institute actions against directors and senior management of the Company; shareholders may institute actions against the Company, and the Company may institute actions against shareholders, directors, and senior management.

Article 12 For the purpose of these Articles of Association, senior management refers to the general manager, deputy general manager, the person in charge of finance, secretary to the board of directors of the Company (the "Board" or the "Board of Directors"), as well as other senior management personnel as may be determined by the Board.

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

Chapter 2 Business Objectives and Scope

Article 14 The business objectives of the Company are: subject to national laws and regulations and on a market-oriented basis, to focus on the semiconductor integrated circuit industry, to continuously explore operating modes suitable for the development of the Company, to optimize and strengthen its operations, to develop the Company into a sustainable enterprise group with multinational operations, and to seek the best interests for its shareholders.

Article 15 As registered in accordance with the law, the business scope of the Company includes: technical development, consulting, transfer, and related technical services and technical testing of communication equipment, computers and peripheral equipment, audio and video players, and other electronic components; design and development of integrated circuits; design and development of software technology; business information consulting; corporate management consulting; technical development, purchase and sale of electronic products, and other domestic trade; operation of import and export business (in respect of the above, save for items prohibited by laws, administrative regulations and State Council decisions and subject to the obtaining of permits in case of restricted items).

Chapter 3 Shares

Section 1 Issuance of Shares

Article 16 Shares of the Company shall take the form of registered share certificates.

Article 17 The issue of shares by the Company shall adhere to the principles of openness, fairness and equitableness. Every share of the same class shall rank pari passu. The shares of the same class issued at the same time shall have the same issuance conditions and price; the shares subscribed for by any entity or individual shall be paid at the same price per share.

Article 18 The nominal value of the shares issued by the Company shall be denominated in RMB, with a par value of RMB1.00 per share.

Article 19 The A Shares issued by the Company shall be held in central custody at the Shenzhen branch of China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company shall primarily be placed in the custody of a company authorized by the Hong Kong Securities Clearing Company Limited, or may also be held by shareholders in their own names in accordance with the laws and securities registration and deposit practices of the places where such shares are listed.

Article 20 The total number of shares of the Company is 459,657,599 shares, all of which are ordinary shares, including 429,668,149 A ordinary shares and 29,989,450 H ordinary shares. Upon completion of the initial public offering of H Shares, the Company shall ensure that the public float of its H Shares represents not less than 10% of the issued share capital of the Company (excluding treasury shares), or has a market value of not less than HK$3,000,000,000 (or such other corresponding criteria as may be required by the Hong Kong Stock Exchange). Any arrangement that would result in the public float falling below the aforesaid threshold shall be subject to the prior approval of the Hong Kong Stock Exchange and be considered and approved at the Shareholders' general meeting.

Article 21 The promoters of the Company, the number of Shares subscribed for and their respective shareholding percentages are as follows:

No.	Name of Promoters	Number of Shares Subscribed for (10,000 Shares)	Shareholding Percentages (%)
1	Cai Huabo (蔡华波)	2777.0000	50.1426
2	Li Zhixiong (李志雄)	400.0000	7.2225
3	Cai Lijiang (蔡丽江)	250.0000	4.5141
4	Zhang Xu (张旭)	100.0000	1.8056
5	Yang Xiaobin (杨晓斌)	100.0000	1.8056
6	Wang Jingyang (王景阳)	80.0000	1.4445
7	Deng Enhua (邓恩华)	80.0000	1.4445
8	Bai Hongtao (白宏涛)	55.0000	0.9931
9	Zhu Yu (朱宇)	50.0000	0.9028
10	Huang Haihua (黄海华)	40.0000	0.7223
11	Wang Weimin (王伟民)	18.0000	0.3250
12	Ningbo Longxi No. 1 Self-funded Investment Partnership (Limited Partnership) (宁波龙熹一号自有资金投资合伙企业(有限合伙))	317.0000	5.7239
13	Ningbo Longyi Self-funded Investment Partnership (Limited Partnership) (宁波龙乙自有资金投资合伙企业(有限合伙))	317.0000	5.7239
14	Ningbo Longxi No. 3 Self-funded Investment Partnership (Limited Partnership) (宁波龙熹三号自有资金投资合伙企业(有限合伙))	297.0000	5.3627
15	Ningbo Longjian Self-funded Investment Partnership (Limited Partnership) (宁波龙舰自有资金投资合伙企业(有限合伙))	119.0000	2.1487
16	Jiangsu Jiequan Yuanhe Puhua Equity Investment Partnership (Limited Partnership) (江苏聿泉元禾璞华股权投资合伙企业(有限合伙))	285.7142	5.1590
17	Shanghai Juyuan Juxin Integrated Circuit Industry Equity Investment Fund Center (Limited Partnership) (上海聚源聚芯集成电路产业股权投资基金中心(有限合伙))	142.8571	2.5795
18	Shenzhen Nanshan Hongtai Equity Investment Fund Partnership (Limited Partnership) (深圳南山鸿泰股权投资基金合伙企业(有限合伙))	71.4285	1.2897
19	Shenzhen Jicheng Investment Center (Limited Partnership) (深圳市集诚投资中心(有限合伙))	38.2142	0.6900
	Total	**5,538.214**	**100**

Article 22 Neither the Company nor its subsidiaries (including subsidiary entities of the Company) shall provide financial assistance in the form of donation, advance funding, guarantee, borrowings, etc. for others to acquire shares of the Company or its parent company, except for the implementation of the employee share ownership plan.

In the interests of the Company, by resolution of the shareholders' general meeting, or by resolution of the Board in accordance with these Articles of Association or the authorization of the Shareholders' general meeting, the Company may provide financial assistance for others to acquire shares of the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be passed by more than two-thirds of all directors.

Section 2 Increase, Decrease and Repurchase of Shares

Article 23 According to the operation and development needs of the Company and subject to the laws, regulations, the Company may increase the capital by the following ways upon resolutions at the shareholders' general meeting:

(1) issuance of shares to unspecific targets;

(2) issuance of shares to specific targets;

(3) distribution of bonus shares to existing shareholders;

(4) capitalization of common reserve fund;

(5) other means stipulated by laws, administrative regulations and securities regulatory authorities of the places where the Company's shares are listed.

Article 24 The Company may decrease its registered capital. When the Company decreases its registered capital, it shall go through the procedures in accordance with the Company Law, other relevant regulations and the provisions of the Articles of Association.

Article 25 The Company may, in accordance with the requirements under laws, administrative regulations, departmental rules or the Articles of Association, repurchase its shares under the following circumstances:

(1) reducing the Company's registered capital;

(2) merging with other companies holding our shares;

(3) using the shares as an employee stock ownership plan or equity incentives;

(4) as requested by the shareholders who object to the Company's resolution on merger or division made by a shareholders' general meeting to purchase their shares for;

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

(6) necessary for the Company to maintain its value and protect the interests of the shareholders;

Except for the circumstances set out above, the Company shall not repurchase its own shares.

Article 26 The Company may repurchase its shares in one of the following ways:

(1) open centralized trading;

(2) other ways recognized by laws, administrative regulations, the CSRC and other regulatory authorities of the places where the Company's shares are listed, and shall comply with the provisions of applicable laws, administrative regulations, departmental rules and securities regulatory rules of the places where the Company's shares are listed.

The way of open centralized trading shall be adopted when the Company is to repurchase its own shares under the circumstances stipulated in items (3), (5) and (6) of Article 25 of the Articles of Association.

Article 27 A resolution shall be passed at the shareholders' general meeting when the Company is to repurchase its own shares under the circumstances stipulated in items (1) and (2) of Article 25 of the Articles of Association. In case of the circumstances stipulated in items (3), (5) and (6) of Article 25 of the Articles of Association, a resolution of the Board meeting shall be passed by more than two-thirds of the Directors attending the Board meeting in compliance with the applicable securities regulatory rules of the places where the Company's shares are listed.

After the Company has repurchased its own shares in accordance with the provisions of the Article 25, the shares repurchased under the circumstance set out in item (1) shall be canceled within ten days from the date of purchase, or shall be transferred or canceled within six months under the circumstances set out in items (2) and (4). If the Company repurchases its shares under the circumstances set out in items (3), (5) and (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within three years. Where laws, regulations or regulatory rules of the places where the Company's shares are listed provide otherwise in respect of the circumstances set out above, such rules shall prevail.

After the Company repurchase its shares, it shall fulfill the obligation of information disclosure in accordance with the Securities Law, the provisions of the stock exchanges where the Company's shares are listed and other securities regulatory rules.

Section 3 Transfer of Shares

Article 28 Shares of the Company shall be transferred in accordance with the laws, regulations and the Articles of Association.

All transfers of H Shares shall be effected by instruments of transfer in writing in a general or common form or in any other form acceptable to the Board of Directors, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time. Such instruments of transfer may be signed by hand only or stamped with the corporation's valid chop (where the transferor or transferee is a corporation). If the transferor or transferee is a recognized clearing house (the "Recognized Clearing House") as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the instruments of transfer may be signed by hand or in a machine imprinted format. All instruments of transfer shall be deposited with the legal address of the Company or such places as the Board of Directors may designate from time to time.

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

Article 30 Shares of the Company that were issued prior to a public offering shall not be transferred within one year from the date on which shares of the Company are listed and traded on the Stock Exchanges.

The Directors and senior management of the Company shall notify the Company of their holdings of shares in the Company and the changes therein. The shares transferable by them during each year of their tenures as confirmed at the time of taking office shall not exceed 25% of their total holdings of shares in the Company. The shares in the Company held by them shall not be transferred within one year from the date on which the Company's shares are listed for trading. The shares in the Company held by the aforementioned persons shall not be transferred within half a year following their departure from the Company. Where the listing rules of the places where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer of the Company's shares, such rules shall prevail.

Article 31 If Directors, senior management of the Company or a shareholder (except where the shareholder is a Recognized Clearing House or its nominee) holding more than 5% of the Company's shares sells the Company's shares or other equity securities within six months after buying them, or buys them back within six months after selling them, the income derived therefrom shall belong to the Company, and the Company's Board of Directors shall be responsible for recovering such income. However, this does not apply to securities companies that hold more than 5% of the shares due to the purchase of the remaining shares after underwriting, and other circumstances stipulated by the CSRC. Where the listing rules of the places where the Company's shares are listed provide otherwise, such rules shall prevail.

For the purpose of the preceding paragraph, the shares or other equity securities held by directors, senior management and natural person shareholders include those held by their spouses, parents, children and those held through accounts of other persons.

If the Board of Directors of the Company does not observe the provision in paragraph 1 of this article, the shareholders have the right to require the Board of Directors to execute the provision within 30 days. If the Board of Directors of the Company fails to execute the above within the specified time limit, shareholders have the right to file a lawsuit directly with the People's Court in their own names for the interests of the Company. In cases involving H shareholders, the provisions of the dispute resolution herein shall apply.

If the Board of Directors fails to execute the provision in the first paragraph of this article, the responsible directors shall bear joint liability according to law.

Chapter 4 Shareholders and Shareholders' General Meeting

Section 1 Shareholders

Article 32 The Company shall establish a register of shareholders based on the certificates provided by the securities registration authority and the register of shareholders is sufficient evidence to prove that the shareholders hold the shares of the Company.

The original register of shareholders of H Shares listed in Hong Kong is kept in Hong Kong and is available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the places where the Company's shares are listed. In the event that any shareholder whose name is recorded in or any person who requests to have its name entered in the register of holders of H Shares loses his/her share certificate(s), he/she may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a holder of overseas-listed foreign shares loses his/her share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the Stock Exchanges or other relevant regulations of the places where the original copy of the register of shareholders of overseas-listed foreign shares is maintained. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

Article 33 If the Company convenes a shareholders' general meeting, distributes dividends, conducts liquidation or executes any other act requiring the confirmation of shareholder identity, the Board of Directors or the convener of the shareholders' general meeting shall determine the record date. Shareholders whose names appear in the register on the record date shall be the shareholders entitled to relevant rights and interests.

Article 34 Shareholders of the Company enjoy the following rights:

(1) to receive dividends and other forms of interest distributions in proportion to the shares they hold;

(2) to request for, to convene, hold and attend the shareholders' general meetings either in person or by proxy and exercise their corresponding voting right according to laws;

(3) to supervise, present suggestions on or make inquiries about the operations of the Company;

(4) to transfer, donate or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;

(5) to inspect and duplicate the Articles of Association, register of shareholders, minutes of shareholders' general meetings, resolutions of the Board meetings, financial and accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers;

(6) to participate in the distribution of the remaining properties of the Company in proportion to their shareholdings in the event of the dissolution or liquidation of the Company;

(7) to request the Company to purchase their shares for the Shareholders who object to the Company's resolution on merger or division made by the shareholders' general meetings;

(8) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Articles of Association or securities regulatory rules of the places where the Company's shares are listed.

Article 35 If any shareholder requests to inspect and duplicate the relevant information of the Company, the said shareholder shall comply with the provisions of the Company Law, the Securities Law and laws and administrative regulations of the places where the Company's Shares are listed. If any shareholder needs to access the relevant information or obtain materials as set out in the preceding article, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company will provide the said information or materials as required by the said shareholder upon authentication of the said shareholder. However, if the number of copies of materials requested by shareholders clearly exceeds a reasonable range, the Company has the right to require shareholders to bear the corresponding costs.

A shareholder individually or jointly holding more than 3% of shares of the Company for over 180 consecutive days may request to inspect the Company's accounting books and accounting vouchers by submitting a written request stating the purpose to the Company. If the Company has reasonable grounds to believe that the shareholder's request serves an improper purpose and may harm the Company's and other shareholders' legitimate interests, it may refuse the requested inspection. The Company shall respond to the shareholder in writing within 15 days from the date of receiving the written request, providing reasons for the refusal. If the Company rejects the request of any shareholder to inspect the accounting books, the shareholder may file a lawsuit with the People's Court. In cases involving H Shareholders, the provisions of the dispute resolution herein shall apply.

Shareholders may entrust accounting firms, law firms, and other intermediary agencies to inspect the materials stipulated in the preceding paragraph. Shareholders and their entrusted accounting firms, law firms, and other intermediary agencies that inspect and duplicate relevant materials shall comply with relevant laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, and personal information.

Article 36 In the event that the contents of the resolution of the shareholders' general meeting or the Board of Directors violate laws or administrative regulations, any shareholder is entitled to request a People's Court to render it invalid. In cases involving H shareholders, the provisions of the dispute resolution herein shall apply.

In the event that the convening procedure or voting method of the shareholders' general meeting or the Board meeting violates any provisions of laws, administrative regulations or the Articles of Association, or the contents of the resolution violate the Articles of Association, any shareholder is entitled to request a People's Court to overturn the resolution within 60 days upon the resolution was adopted. However, this does not apply if the convening procedure or voting method of the shareholders' general meeting and Board meeting has only minor flaws that do not have a substantial impact on the resolution. In cases involving H shareholders, the provisions of the dispute resolution herein shall apply.

If the Board of Directors, shareholders, or other relevant parties dispute the validity of a resolution of a shareholders' general meeting, they shall promptly file a lawsuit with a People's Court. Before the People's Court issues a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, directors, and senior management shall diligently perform their duties to ensure the normal operation of the Company.

If the People's Court issues a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with laws, administrative regulations, provisions of the CSRC and the Stock Exchanges, fully explaining the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. If it involves correcting prior period matters, it shall be handled promptly and corresponding information disclosure obligations shall be performed.

Article 37 Resolutions of a shareholders' general meeting or a Board meeting of the Company shall be invalid in any of the following circumstances:

(1) the resolution has been made without convening a shareholders' general meeting or a Board meeting;

(2) the resolution has been made without being voted on at a shareholders' general meeting or a Board meeting;

(3) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law, laws and regulations of the places where the Company's shares are listed and the Articles of Association;

(4) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law, laws and regulations of the places where the Company's shares are listed and the Articles of Association.

Article 38 If Directors (other than a member of the Audit Committee) or senior management violate the laws and administrative regulations or the Articles of Association in fulfilling their duties and cause any loss to the Company, the shareholders individually or jointly holding 1% or more shares of the Company for over 180 consecutive days shall have the right to submit a written request to the Audit Committee to file a lawsuit with a People's Court; if any member of the Audit Committee violates the laws and administrative regulations or the Articles of Association in fulfilling its duties and causes any loss to the Company, the said shareholders shall have the right to submit a written request to the Board of Directors to file a lawsuit with a People's Court. In cases involving H shareholders, the provisions of the dispute resolution herein shall apply.

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receipt of the aforesaid written request or fails to file a lawsuit within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of filing of the lawsuit may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly file a lawsuit with a People's Court in their own names in the interests of the Company. In cases involving H shareholders, the provisions of the dispute resolution herein shall apply.

If any other person infringes upon the legitimate rights and interests of the Company and causes any loss to the Company, the shareholders as specified in the first paragraph of this article may file a lawsuit with a People's Court pursuant to provisions of the preceding two paragraphs. In cases involving H shareholders, the provisions of the dispute resolution herein shall apply.

If a director, supervisor, or senior management of a wholly-owned subsidiary of the Company violates laws, administrative regulations, or the Articles of Association in fulfilling their duties and causes any loss to the Company, or if another person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders individually or jointly holding 1% or more shares of the Company for over 180 consecutive days may, in accordance with the provisions of first three paragraphs of Article 189 of the Company Law, make a written request to the supervisory board or board of directors of the wholly-owned subsidiary to file a lawsuit with a People's Court or file a lawsuit directly in their own name. Where a wholly-owned subsidiary of the Company does not establish a supervisory committee or any supervisor, but establishes an audit committee, the provisions of the first and second paragraphs of this Article shall apply.

Article 39 If directors or senior management violate laws, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholders, the shareholders may file a lawsuit with the people's court. In cases involving H shareholders, the provisions of the dispute resolution Rules of the Articles of Association shall apply.

Article 40 Shareholders of the Company shall assume the following obligations:

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

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

(3) not to withdraw the shares unless required by the laws and administrative regulations;

(4) not to abuse their shareholders' rights to jeopardize the interests of the Company or other shareholders; and not to abuse the status of the Company as an independent legal entity and the limited liability of shareholders to jeopardize the interests of any creditors of the Company;

(5) to keep business secrets of the Company;

(6) other obligations imposed by the laws, administrative regulations, the Articles of Association and regulatory rules of the places where the Company's shares are listed.

Where any shareholder of the Company abuses the shareholders' rights and incur losses to the Company or other shareholders, such shareholder shall be liable for the damages according to laws. Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability of shareholders for the purposes of evading 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.

Section 2 Controlling Shareholders and De Facto Controllers

Article 41 Any controlling shareholder or de facto controller of the Company shall exercise his/her rights and fulfil his/her obligations in accordance with the laws, administrative regulations, the provisions of the CSRC and the securities regulatory authorities of the places where the Company's shares are listed, and safeguard the interests of the Company.

Article 42 Any controlling shareholder or de facto actual controller of the Company shall comply with the following provisions:

(1) to exercise shareholder rights in accordance with the laws, without abusing control rights or exploiting connected relationship to harm the lawful rights and interests of the Company or other shareholders;

(2) to strictly perform any public statements and undertakings made, without unauthorized alteration or waiver;

(3) to fulfil information disclosure obligations in strict accordance with the relevant regulations, actively cooperate with the Company in its information disclosure, and promptly inform the Company of any material events that have occurred or are expected to occur;

(4) not to occupy corporate funds in any manner;

(5) not to compel, instruct, or require the Company or its relevant personnel to provide guarantees in violation of the laws or regulations;

(6) not to exploit any undisclosed material information of the Company to seek benefits, disclose any undisclosed material information relating to the Company in any manner, or engage in insider trading, short-swing trading, market manipulation or any other unlawful or non-compliant conduct;

(7) not to harm the lawful rights and interests of the Company and other shareholders through any unfair connected transaction, profit distributions, asset restructurings, external investments or any other means;

(8) to ensure the integrity of the Company's assets, independence of its personnel, finance, organization and business, and not to interfere with the Company's independence in any manner;

(9) to comply with other provisions under the laws, administrative regulations, provisions of the CSRC, business rules of securities regulatory authorities and stock exchanges of the places where the Company's shares are listed and the Articles of Association.

Where any controlling shareholder or de facto controller of the Company does not serve as a director but transacts the business of the Company in practice, the provisions of the Articles of Association concerning the fiduciary duties and duties of diligence of directors shall apply.

Where any controlling shareholder or de facto controller instructs any director or senior management to engage in acts that are detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with such director or senior management.

Article 43 Where any controlling shareholder or de facto controller pledges the shares of the Company held or effectively controlled by him/her, he/she shall ensure the stability of the Company's control and business operations.

Article 44 Where any controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on share transfers as stipulated by the laws, administrative regulations, the CSRC and securities regulatory authorities of the places where the Company's shares are listed, as well as any undertakings made by him/her in relation to the restriction on share transfers.

Section 3 General Provisions for Shareholders' General Meetings

Article 45 The shareholders' general meeting of a company is made up of all shareholders. The shareholders' general meeting is the supreme organ of authority of the Company, which exercises the following functions and powers according to law:

(1) to elect and replace the directors who are not staff representatives and to decide on matters relating to the remuneration of directors;

(2) to examine and approve reports of the Board of Directors;

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

(4) to resolve on any increase or decrease of the Company's registered capital;

(5) to resolve on the issue of corporate bonds by the Company;

(6) to resolve on the merger, division, spin-off, dissolution and liquidation or change of corporate form of the Company;

(7) to amend the Articles of Association;

(8) to resolve on appointment and dismissal of an accounting firm undertaking the auditing business of the Company;

(9) to examine and approve the provision of guarantees stipulated in Article 46 of the Articles of Association;

(10) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

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

(12) to examine the equity incentive plans and employee stock ownership plans;

(13) to examine other matters as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association, which shall be decided by the shareholders' general meeting.

The shareholders' general meeting may authorize the Board of Directors to make resolutions on the issue of corporate bonds. Unless otherwise specified in laws, administrative regulations and departmental rules, the aforementioned functions and powers of the shareholders' general meeting shall not be exercised by the Board of Directors or other bodies and individuals on its behalf by way of authorization.

Article 46 The following provision of guarantees to third parties by the Company are subject to the consideration and approval by the shareholders' general meeting:

(1) a single guarantee that exceeds 10% of the Company's latest audited net assets;

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

(3) a guarantee provided to a party with an asset-liability ratio of over 70%;

(4) the guarantee amount in the consecutive 12 months has exceeded 30% of the Company's latest audited total assets;

(5) the guarantee amount in the consecutive 12 months has exceeded 50% of the Company's latest audited net assets and the absolute value has exceeded RMB50 million;

(6) any guarantee provided after the total amount of guarantee provided by the Company and its controlled subsidiaries has exceeded 30% of the Company's latest audited total assets;

(7) the guarantee to be provided to shareholders, actual controllers and their related parties;

(8) other matters relating to the guarantee to third parties required to be decided by the shareholders' general meeting pursuant to laws and regulations and the Articles of Association.

Matters relating to the guarantee to third parties must first be considered and approved by the Board of Directors before being submitted to the shareholders' general meeting of the Company for consideration. When the Board of Directors of the Company considers guarantee matters, such matters must be approved by not less than two-thirds of the directors attending the meeting of the Board of Directors. When the shareholders' general meeting of the Company considers the guarantee matters under item (4) of the preceding paragraph, such matters must be passed by not less than two-thirds of the voting rights held by the shareholders attending the meeting.

When the shareholders' general meeting is considering a proposal to provide guarantee for any shareholder, actual controller or connected party, the said shareholder or the shareholders controlled by the said actual controller shall not participate in voting on the said proposal, and the said proposal shall be passed by more than half of the voting rights held by the other shareholders attending the meeting. Where the Company provides a guarantee for the controlling shareholder, the actual controller and their related parties, the controlling shareholder, the actual controller and their related parties shall provide a counter-guarantee.

If the Company provides a guarantee for its wholly-owned subsidiary, or provides a guarantee for a controlled subsidiary and other shareholders of the controlled subsidiary provide guarantees in the same proportion according to their respective rights and interests, and such guarantee falls into the situations described in items (1), (2), (3) and (5) of the first paragraph of this article, it may be exempted from being submitted to the shareholders' general meeting for consideration.

Article 47 Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting is convened once a year and shall be held within six months after the end of the previous accounting year.

Article 48 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:

(1) where the number of Directors is less than the number provided for in the Company Law or the laws of the places where the Company's shares are listed, or less than two-thirds of the total number of members of the Board of Directors prescribed in the Articles of Association;

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

(3) where it is requested by any shareholder(s) individually or collectively holding more than 10 percent of the Company's shares;

(4) the Board of Directors considers it necessary;

(5) the Audit Committee proposes that such a meeting shall be held;

(6) other circumstances conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

If an extraordinary general meeting is convened in accordance with the securities regulatory rules of the places where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted according to the approval progress of the stock exchanges where the Company's shares are listed.

Article 49 The Company shall hold the shareholders' general meeting at the domicile of the Company or at such other place as specified in the notice of the meeting.

The Shareholders' general meeting shall have a venue and be held on-site. The Company may also provide the online voting or other voting means in accordance with the securities regulatory rules of the places where the Company's shares are listed for the purpose of providing convenience to shareholders attending the shareholders' general meeting. A shareholder who participates in a shareholders' general meeting in the aforesaid manner shall be deemed to have been present at the meeting. All registered shareholders of the Company or their proxies have the right to attend the shareholders' general meeting, and the Company and the conveners shall not refuse for any reason.

Article 50 The Company shall, when convening a shareholders' general meeting, engage legal counsels to issue legal opinions in respect of the following matters and make relevant announcements:

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

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

(3) the legality and validity of the voting procedures and voting results of the meeting;

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

Section 4 Convening of Shareholders' General Meetings

Article 51 The shareholders' general meetings shall be convened by the Board of Directors on time within the prescribed period.

With the consent of more than half of all independent directors, independent directors have the right to propose to the Board of Directors to convene an extraordinary general meeting. Regarding the proposal of independent directors to convene an extraordinary general meeting, the Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal in accordance with the laws, administrative regulations and the Articles of Association.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice of convening the meeting shall be issued within five days after the resolution of the Board of Directors is made. If the Board of Directors does not agree to convene the extraordinary general meeting, reasons shall be explained and announced.

Article 52 The Audit Committee may propose to the Board of Directors to convene an extraordinary general meeting, and shall submit such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within 10 days after receiving the proposal.

Where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days after the resolution of the Board of Directors is made, and changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

Where the Board of Directors does not agree to convene an extraordinary general meeting, or fails to give feedback within 10 days after receiving the proposal, the Board of Directors will be considered as unable or refusing to fulfill the obligation to convene the shareholders' general meeting and the Audit Committee may convene and preside over the meeting on its own.

Article 53 Shareholders who individually or collectively hold more than 10% of the Company's shares may request the Board of Directors to convene an extraordinary general meeting, and shall submit such request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within 10 days after receiving the request.

Where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days after the resolution of the Board of Directors is made, and changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

Where the Board of Directors does not agree to convene an extraordinary general meeting, or fails to give feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares may propose to the Audit Committee to hold an extraordinary general meeting, and shall make a written request to the Audit Committee.

Where the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

Where the Audit Committee fails to issue a notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the Audit Committee has not convened and presided over the shareholders' general meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over it on their own.

Article 54 Where the Audit Committee or shareholders decide to convene a shareholders' general meeting by themselves, they shall notify the Board of Directors in writing and at the same time complete the necessary reporting, filing or announcements in accordance with the securities regulatory rules of the places where the Company's shares are listed and the provisions of the Stock Exchanges.

Prior to the announcement of the resolutions of the shareholders' general meeting, the shareholding ratio of the convening shareholders shall not be less than 10%.

The Audit Committee or the convening shareholders shall submit relevant supporting materials to the Stock Exchanges and complete the necessary filing or announcement in accordance with the securities regulatory rules of the places where the Company's shares are listed and the provisions of the Stock Exchanges when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting.

Article 55 With regard to the shareholders' general meeting convened by the Audit Committee or the shareholders themselves, the Board of Directors and the secretary to the Board of Directors shall provide assistance. The Board of Directors shall provide the share register as of the shareholding registration date.

Article 56 The expenses necessary for the shareholders' general meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Section 5 Proposal and Notice of Shareholders' General Meeting

Article 57 The contents of the proposals shall fall within the terms of reference of the shareholders' general meeting, have specified subjects and specific resolutions, and comply with the laws, administrative regulations and the Articles of Association.

Article 58 When the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee or shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Company's shares may submit ad hoc proposals to the convener in writing 10 days prior to the date of the shareholders' general meeting.

The convener shall, within two days upon receipt of the proposal, issue a supplemental notice of the shareholders' general meeting to announce the contents of the ad hoc proposals, and submit such ad hoc proposals to the shareholders' general meeting for consideration, except where such ad hoc proposals violate the provisions of laws, administrative regulations or the Articles of Association, or do not fall within the terms of reference of the shareholders' general meeting. If the shareholders' general meeting must be postponed due to the requirement for publishing a supplementary notice of the shareholders' general meeting according to the securities regulatory rules of the places where the Company's shares are listed, the holding of the shareholders' general meeting shall be postponed in accordance with those securities regulatory rules.

Except for the situation specified in the preceding paragraph, the convener shall not amend the proposals listed in the notice of the shareholders' general meeting or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting.

The shareholders' general meeting shall not vote on and adopt a resolution on any proposal that is not set out in the notice of the shareholders' general meeting or that is inconsistent with Articles of Association.

Article 59 The convener shall notify all shareholders by way of announcement 21 days prior to the convening of an annual general meeting, and each shareholder shall be notified by way of announcement 15 days prior to the convening of an extraordinary general meeting. When calculating the notice period, the Company shall not include the date on which the meeting is convened.

Article 60 The notice of a shareholders' general meeting shall include the following:

(1) the time, place and duration of the meeting;

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

(3) explaining in plain language that all shareholders shall be entitled to attend the shareholders' general meeting, and may authorize a proxy in writing to attend and vote at the meeting. The proxy does not need to be a shareholder of the Company;

(4) the shareholding registration date of the shareholders entitled to attend the shareholders' general meeting;

(5) name and telephone number of the permanent contact person for conference affairs;

(6) time and procedures for votes conducted online or by other methods.

The notice and supplementary notice of the shareholders' general meeting shall fully and completely disclose all the specific contents of all proposals. Where an independent director is required to express opinions on matters to be discussed, the opinions and reasons of the independent directors shall be disclosed at the same time when the notice of shareholders' general meeting and the supplementary notice are issued.

If online voting or voting via other means is adopted for a Shareholders' general meeting, the time and procedures of online voting or voting via other means shall be set out in the notice of the shareholders' general meeting. The starting time of online voting or voting via other means of the shareholders' general meeting shall not be earlier than 3:00 pm on the day before the convening date of the on-site shareholders' general meeting as well as not be later than 9:30 am on the same day of convening the on-site shareholders' general meeting, and its ending time shall not be earlier than 3:00 pm on the same day of ending the on-site shareholders' general meeting.

The interval between the shareholding registration date and the date of meeting shall not be more than seven working days. Once confirmed, the shareholding registration date shall not be changed.

Article 61 Where the elections of directors are to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the particulars of the candidates for directors and shall at least include the following details:

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

(2) whether or not the candidate has any related relationship with the Company or shareholders holding more than 5% of the Company's voting shares, actual controllers, or other directors, and senior management of the Company;

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

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

(5) other matters required by the securities regulatory rules of the places where the Company's shares are listed.

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

Article 62 Subsequent to the dispatch of the notice of a shareholders' general meeting, the shareholders' general meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the shareholders' general meeting shall not be withdrawn. Once the meeting is postponed or cancelled, the convener shall issue a notice to give reasons for the postponement or cancellation at least two working days prior to the original date of the meeting. If the Company postpones the convening of the shareholders' general meeting, it shall not change the shareholding registration date specified in the notice, and the date of the postponed on-site meeting shall still comply with the requirement that the interval between such date and the shareholding registration date shall not exceed seven working days. If the securities regulatory rules of the places where the Company's shares are listed have specific provisions regarding the procedures for postponing or canceling the shareholders' general meeting, such provisions shall prevail, provided that the domestic regulatory requirements are not violated.

Section 6 Holding of Shareholders' General Meetings

Article 63 The Board of Directors and other conveners of the Company shall take all necessary measures to ensure that the shareholders' general meeting is conducted in an orderly manner and shall take steps to prevent actions that disrupt the shareholders' general meeting, provoke disturbances, or infringe upon the legitimate rights and interests of shareholders, and such actions will be promptly reported to the relevant departments for investigation and handling.

Article 64 All the shareholders registered on the equity registration date or their proxies shall have the right to attend the shareholders' general meeting and to exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association.

A shareholder may attend and vote at the shareholders' general meeting in person or by proxy on his/her behalf within the authorized scope except for the individual shareholders who are required to abstain from voting on specific matters pursuant to the securities regulatory rules of the places where the Company's shares are listed. Both shall have the same legal effect. A shareholder shall authorize a proxy in writing, except for the shareholder who is a Recognized Clearing House, and the instrument of authorization shall be signed by the principal or by his/her proxy authorized in writing; where the principal is a legal person, such instrument shall be affixed with the seal of the legal person or signed by its duly authorized proxy.

If the shareholder is a recognized clearing house (or its proxies), the shareholder may authorize one or more persons he/she deems fit to act as its proxy at any shareholders' general meeting or any meeting of creditors; however, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may exercise rights on behalf of the Recognized Clearing House as if such person were an individual shareholder of the Company.

Article 65 Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents. Proxies attending the meeting shall present their personal valid identity cards and the proxy statements from the shareholder.

Corporate shareholders shall attend the meeting by its legal representative or proxies authorized by the legal representative. If such corporate shareholders have authorized proxies to attend the meeting, it shall be deemed to be present in person. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove their 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 corporate shareholder, except for Shareholders who are a recognized clearing house as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the places where Company's shares are listed. Corporate shareholders may execute the form of proxy through its duly authorized officer.

If a shareholder is a Recognized Clearing House (or its proxies), the shareholder may authorize one or more persons it deems fit to act as its proxy at any shareholders' general meeting or any meeting of creditors; however, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may exercise rights on behalf of the Recognized Clearing House (or its proxies) (no shareholding voucher, notarized authorization and/or further evidence to the duly authorization is required) as if such person was an individual shareholder of the Company.

Article 66 Any shareholder entitled to attend and vote at the shareholders' general meeting is entitled to authorize another person (who does not need to be a shareholder) as his/her proxy to attend and vote on his/her behalf. The power of attorney issued by the shareholder authorizing another person to attend the shareholders' general meeting shall specify the following particulars:

(1) the name of the principal and the class and number of shares of the Company held by him/her;

(2) name of the proxies;

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

(4) the signing date and the effective period of the power of attorney;

(5) signature (or seal) of the principal. Where the principal is a corporate shareholder or a partnership shareholder, it shall be affixed with the seal of the corporation or partnership, or signed by a duly authorized person.

Article 67 If the power of attorney for voting is signed by another person authorized by the principal, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document, together with the power of attorney for voting, shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting. The power of attorney for voting shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting at least 24 hours before the meeting for which the power of attorney for voting is granted, or 24 hours before the designated time for voting.

If the principal is a legal person, its legal representative or the person authorized by a resolution of the Board or other decision-making body shall attend the shareholders' general meeting of the Company on its behalf.

Article 68 The Company shall be responsible for compiling the attendee register which shall include, among others, the names of attendees (or names of relevant entity), ID number, the number of shares with voting rights held or represented, and names of the persons (or names of relevant entities) who attend the meeting by proxy.

Article 69 The convener and legal counsels engaged by the Company shall jointly verify the legitimate qualification of shareholders in accordance with the share register provided by the securities registration and settlement company, 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 70 Where a shareholders' general meeting requires the directors and senior management to attend the meeting without voting rights, the directors and senior management shall attend such meeting and answer the shareholders' inquiries.

Article 71 The shareholders' general meeting shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his/her duties, a director elected by more than half of the directors shall preside over the meeting.

The shareholders' general meeting convened by the Audit Committee on its own initiative shall be presided over by the convenor of the Audit Committee. If the convenor of the Audit Committee is unable or fails to perform his/her duties, a member elected by more than half of members of the Audit Committee shall preside over the meeting.

The shareholders' general meeting convened by shareholders on their own initiative shall be presided over by the convener or the representative nominated by him/her.

If the chairperson of the shareholders' general meeting breaches the rules of procedure in convening the meeting, which makes it unable to proceed the shareholders' general meeting, subject to consents of more than half of shareholders with voting rights attending the shareholders' general meeting, the shareholders' general meeting may nominate a person to act as the chairperson of the meeting and such meeting may continue.

Article 72 The Company shall formulate the rules of procedure for the shareholders' general meeting which shall set out in detail the procedures of convening, holding and voting in respect of the shareholders' general meeting (including notices, registration, consideration for proposals, voting, vote counting, announcement on voting results, the resolution making process, meeting minutes and signing, announcements and other matters) and the principles of authorization granted to the Board of Directors at the shareholders' general meeting. The content of authorization shall be specified in details. The rules of procedure for the shareholders' general meeting shall be appended to the Articles of Association, and shall be prepared by the Board of Directors, and approved by the shareholders' general meeting.

Article 73 At the annual general meeting, the Board of Directors 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 to the shareholders' general meeting.

Article 74 The directors and senior management shall make response to and give explanation of the inquiries and suggestions made by shareholders at a shareholders' general meeting.

Article 75 Prior to voting, the chairperson of the shareholders' general meeting shall announce the number of shareholders and proxies attending the meeting on site and the total number of shares with voting rights held by them. The number of shareholders and proxies attending the meeting on site and the total number of shares with voting rights held by them shall be that as stated in the registration of the meeting.

Article 76 The shareholders' general meeting shall have meeting minutes, which shall be made by the secretary to the Board of Directors. The minutes shall contain the following items:

(1) the date, place and agenda of the meeting, and the name of the convener;

(2) the name of the chairperson of the meeting, and the names of directors and other senior management present at the meeting;

(3) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the percentage of the total number of shares of the Company they hold;

(4) the discussions, key points of speeches, and voting results for each proposal;

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

(6) the name of legal counsels, counting officers and scrutinizers;

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

Article 77 The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, secretary to the Board of Directors, the convener or his/her proxy and the chairperson of the meeting who attend or are present at the meeting shall sign on the meeting minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting on site, the power of attorney of proxies as well as all valid materials of Internet voting or voting via other means for no less than ten years.

Article 78 The convener shall ensure that the shareholders' general meeting is held continuously until final resolutions are reached. In the event that the shareholders' general meeting is adjourned or resolutions cannot be reached due to force majeure or other special reasons, necessary measures shall be adopted to resume the meeting as soon as possible or the meeting shall be concluded immediately, and a notice and an announcement shall be promptly made. The convener shall also report the same to the branch of the China Securities Regulatory Commission at the places where the Company is located and the Shenzhen Stock Exchange.

Section 7 Voting and Resolutions at Shareholders' General Meetings

Article 79 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions.

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

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

Article 80 The following matters shall be passed by ordinary resolutions at the shareholders' general meeting:

(1) work reports of the Board of Directors;

(2) plans for the distribution of profits and for recovery of losses proposed by the Board;

(3) appointment and dismissal of members of the Board of Directors, as well as their remuneration and payment methods;

(4) any other matters other than those that shall be passed by special resolutions as required by laws, administrative regulations, securities regulatory rules of the places where the shares of the Company are listed or the Articles of Association.

Article 81 The following matters shall be passed by special resolutions at the shareholders' general meeting:

(1) increase or reduction in registered capital of the Company;

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

(3) amendments to the Articles of Association;

(4) purchase or disposal of material assets (calculated based on the higher of total assets and transaction amount) or provision of guarantees to others by the Company within one year in an amount exceeding 30% of the Company's latest audited total assets;

(5) equity incentive plans;

(6) any other matters required by laws, administrative regulations, securities regulatory rules of the places where the shares of the Company are listed or the Articles of Association and those determined by the shareholders' general meetings by ordinary resolutions as having a significant impact on the Company and requiring approval by special resolutions.

Article 82 Shareholders (including proxies) shall exercise voting rights based on the number of shares with voting rights held by them, and each share shall be entitled to one vote.

When voting, shareholders (including proxies) with two or more votes need not cast all their votes in favor of, against, or in abstention from a resolution.

The shares held by the Company shall have no voting right, and shall not be included in the total number of shares with voting rights of shareholders present at the shareholders' general meeting.

Where material issues affecting the interests of small and medium investors are considered at the shareholders' general meeting, the votes of small and medium investors shall be counted separately. The separate vote counting results shall be disclosed publicly in a timely manner.

According to applicable laws and regulations and the Hong Kong Listing Rules, if any shareholder is required to waive his/her voting right on a resolution or if any restriction limits a shareholder to only voting in favor of (or against) a specific resolution, then the votes cast by such shareholders or their proxies in violation of the relevant rules or restrictions shall not be included in the total number of shares with voting rights.

If a shareholder purchases shares with voting rights of the Company in violation of Paragraphs 1 and 2 of Article 63 of the Securities Law, any portion of the shares that exceeds the specified limit shall not be entitled to vote for a period of 36 months after the purchase, and these shares shall not be counted in the total number of shares with voting rights held by shareholders attending the shareholders' general meeting.

The Board of Directors, independent directors, shareholders holding more than 1% of the shares with voting rights or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions for the solicited person. The solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. Except for statutory conditions, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

In solicitation of shareholders' rights in accordance with the provisions of the preceding paragraph, the soliciting party shall disclose the solicitation documents, and the Company shall provide cooperation.

Article 83 When matters related to connected transactions are considered at the shareholders' general meeting, connected shareholders shall abstain from voting, and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions at the shareholders' general meeting shall fully disclose the voting details of non-connected shareholders (subject to the requirements of the Hong Kong Stock Exchange).

The abstention and voting procedures for connected shareholders are as follows:

(1) where a matter considered at the shareholders' general meeting is related to a shareholder, such shareholder shall disclose the connected relationship to the Board of Directors prior to the date of the shareholders' general meeting and proactively apply to abstain from voting;

(2) In the event of a dispute over whether a shareholder is a connected shareholder, the legal counsel engaged by the Company shall first issue a legal opinion. If the attending shareholders raise no objection to the legal opinion issued by the legal counsel, such legal opinion shall prevail in determining whether the connected relationship is established. If the attending shareholders dispute the relevant legal opinion issued by the legal counsel, the matter shall be considered and voted on as a procedural matter on an ad hoc basis at the shareholders' general meeting to determine by an ordinary resolution whether such shareholder shall abstain from voting. When voting on such matter, the shareholder suspected of having a connected relationship shall abstain from voting;

(3) When voting on the relevant connected transaction matters at the shareholders' general meeting, the number of shares with voting rights represented by the connected shareholders shall not be counted, and the voting shall be conducted by the non-connected shareholders attending the shareholders' general meeting in accordance with the provisions of the Articles of Association and the rules of procedure for shareholders' general meeting.

Article 84 Unless the Company is in a crisis or under other special circumstances, the Company shall not enter into any contract with anyone other than a director or senior management to have all or a significant part of the Company's business in the care of such person, unless otherwise approved by special resolutions at the shareholders' general meeting.

Article 85 The list of directors' candidates shall be proposed at the shareholders' general meeting for proposal.

When voting on the election of directors at the shareholders' general meeting, a cumulative voting system may be implemented. When the shareholders' general meeting of the Company elects two or more independent directors at the same time, the cumulative voting system shall be adopted. Meanwhile, where a single shareholder of the Company and persons acting in concert with him/her/it are interested in more than 30% of the shares, the cumulative voting system shall be adopted at the shareholders' general meeting of the Company for the election of more than two directors.

The specific operational methods of the cumulative voting system shall be implemented in accordance with the Detailed Rules for the Implementation of the Cumulative Voting System (《累积投票制实施细则》) formulated by the Company.

Article 86 Except for cumulative voting system, all proposals at the shareholders' general meeting shall be voted on item by item. Where there are different proposals on the same matter, voting shall be conducted in the chronological order of their submission. Except where special reasons such as force majeure result in the suspension of the shareholders' general meeting or the inability to pass a proposal at the shareholders' general meeting, no proposal shall be shelved or left unvoted at the shareholders' general meeting.

Article 87 No amendment shall be made to a proposal when it is considered at the shareholders' general meeting; otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the relevant shareholders' general meeting.

Article 88 The same voting right may only be exercised through one voting method, either on-site voting, online voting or other voting methods. In the event of repeated voting in respect of the same voting right, the result of the first vote cast shall prevail.

Article 89 Voting at the shareholders' general meeting shall be taken by poll.

Article 90 Prior to voting on a proposal at the shareholders' general meeting, two shareholder representatives shall be elected to participate in the counting and scrutinizing of votes. Where a shareholder has a connected relationship with the matters under consideration, the relevant shareholder and proxy shall not participate in the counting and scrutinizing of votes.

When voting on a proposal at the shareholders' general meeting, legal counsels and shareholder representatives shall be jointly responsible for the counting and scrutinizing of votes, and the voting results shall be announced at the meeting. The voting results of the resolutions shall be recorded in the minutes of the meeting.

Shareholders of the Company or their proxies who cast their votes online or by other means shall have the right to verify their voting results through the corresponding voting system.

Article 91 The on-site shareholders' general meeting shall not conclude earlier than the online voting or voting by other means. The chairperson of the meeting shall announce the voting status and results of each proposal, and declare whether the proposal has been passed according to the voting results.

Prior to the formal announcement of the voting results, the relevant parties including the Company, vote counters, scrutineers, shareholders and network service providers involved at the on-site or online shareholders' general meeting or otherwise shall have a confidentiality obligation.

Article 92 Shareholders who attend the shareholders' general meeting shall take one of the following stances when a proposal is put forward for voting: for, against or abstain, except for the securities registration and settlement institutions which, being the nominal holders of shares under Stock Connect between the Mainland and Hong Kong, shall make declarations according to the intentions of the beneficial holders.

Any blank, incorrectly completed, illegible or uncast ballot papers, shall be deemed as a waiver of the voting rights by the voters, and the voting results in respect of the number of shares held by them shall be counted as "abstained".

Article 93 If the chairperson of the meeting has any doubt as to the result of a resolution put to the vote, he/she may organize the counting of the votes. If the chairperson 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 chairperson of the meeting may, immediately after the announcement of the voting result, demand a vote count, and the chairperson of the meeting shall organize the counting of the votes immediately.

Article 94 Resolutions of the shareholders' general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they hold and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every proposal and the details of each of the resolutions passed.

Article 95 Where a proposal has not been passed or the resolutions of the preceding shareholders' general meeting have been changed at the current shareholders' general meeting, special mention shall be made in the announcement of the resolutions of the shareholders' general meeting.

Article 96 Where a proposal concerning the election of directors is passed at the shareholders' general meeting, the newly appointed directors shall take office immediately upon the conclusion of such shareholders' general meeting.

Article 97 Where a proposal concerning the distribution of cash dividends, bonus shares or conversion of capital reserve into share capital is passed at the shareholders' general meeting, the Company shall implement the specific scheme within 2 months after the conclusion of the shareholders' general meeting. If the specific scheme cannot be implemented within 2 months due to the requirements of laws, regulations and securities regulatory rules of the places where the shares of the Company are listed, the implementation date may be adjusted accordingly pursuant to the relevant regulations and specific circumstances.

Chapter 5 Board of Directors

Section 1 Directors

Article 98 Directors of the Company may include executive directors, non-executive directors and independent directors. A non-executive director refers to the director who does not hold any operational management position in the Company, and an independent director refers to the person who complies with the requirements of Article 127 of the Articles of Association. Directors shall possess the qualifications required by laws, administrative regulations, rules, the Articles of Association and securities regulatory rules of the places where the shares of the Company are listed. A director of the Company shall be a natural person, and may not act as a director of the Company under any of the following circumstances:

(1) having no capacity for civil conducts or limited capacity for civil conducts;

(2) having been sentenced to criminal penalty for corruption, bribery, embezzlement of property, misappropriation of property, or disruption of the socialist market economy, where less than 5 years have lapsed following the date of completion of such sentence, or having been deprived of political rights as a result of any criminal offenses, where less than 5 years have lapsed following the expiration of the execution period; or, where a suspended sentence has been pronounced, less than 2 years have lapsed following the expiration of the probation period;

(3) where he/she is a director, factory manager or president of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, and less than three years have lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;

(4) where he/she is a legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to violation of the laws and has incurred personal liability, and less than three years have lapsed following the date of the revocation of such business license;

(5) having a relatively large amount of debt due and outstanding, and being listed as a dishonest judgment debtor by a People's Court;

(6) having been subject to a securities market ban imposed by the CSRC, with the term yet to be expired;

(7) having been publicly determined by the stock exchange as unfit to serve as a director or senior management member of listed companies, with the term yet to be expired;

(8) any other circumstances stipulated by laws, administrative regulations, securities regulatory rules of the places where the shares of the Company are listed or departmental rules.

Any election, appointment or engagement of a director in violation of the provisions of this Article shall be invalid. If a director falls into any of the circumstances set out in this Article during his/her term of office, the Company shall remove him/her from office and terminate his/her performance of duties.

Article 99 Directors shall be elected or replaced at the shareholders' general meeting, and may be removed from office at the shareholders' general meeting prior to the expiry of their term of office. The term of office of a director is three years. Upon expiry of the term of office, he or she may be re-elected and re-appointed in accordance with the provisions of securities regulatory rules of the places where the shares of the Company are listed. Where the securities regulatory rules of the places where the shares of the Company are listed contain special provisions regarding the re-election of directors, such provisions shall prevail.

The term of office of a director shall commence from the date of taking office, until the current term of office of the Board of Directors ends. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a newly elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

A director may serve concurrently as senior management, provided that the aggregate number of directors concurrently serving as senior management and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

Article 100 Directors shall abide by laws, administrative regulations and the Articles of Association, and owe the following duties of loyalty to the Company. They shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not use their powers to seek improper benefits.

Directors owe the following duties of loyalty to the Company:

(1) not to embezzle the Company's property or misappropriate the Company's capital;

(2) not to deposit the Company's capital into accounts under his/her own name or the names of other individuals;

(3) not to give bribes or accept any other illegal proceeds by taking advantage of their powers;

(4) not to directly or indirectly enter into contracts or conduct transactions with the Company, without reporting to the Board of Directors or the shareholders' general meeting and obtaining approval by a resolution of the Board of Directors or the shareholders' general meeting in accordance with the provisions of the Articles of Association;

(5) not to take advantage of their positions to procure business opportunities belonging to the Company for themselves or for others, except where they have reported to the Board of Directors or the shareholders' general meeting and obtained approval by a resolution of the shareholders' general meeting, or where the Company is unable to utilize such business opportunities pursuant to laws, administrative regulations or the Articles of Association;

(6) not to operate a business of the same nature as that of the Company for themselves or on behalf of others, without reporting to the Board of Directors or the shareholders' general meeting and obtaining approval by a resolution of the shareholders' general meeting;

(7) not to accept the commissions from transactions with the Company for his/her own account;

(8) not to disclose any secret of the Company without authorization;

(9) not to use their connected relationships to damage the interests of the Company; and

(10) to fulfill other duties of loyalty specified by laws, administrative regulations, departmental rules, securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association.

Any income obtained by directors in violation of any of the provisions herein shall belong to the Company. If any loss is caused to the Company, he/she shall be liable for compensation.

Where close family members of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close family members, and connected persons having other connected relationships with directors and senior management enter into contracts or conduct transactions with the Company, the provisions of item (4) of the second paragraph of this Article shall apply.

Article 101 Directors shall abide by laws, administrative regulations and the Articles of Association, owe duties of diligence to the Company, and shall exercise the reasonable care ordinarily expected of a manager for the best interests of the Company when performing their duties.

Directors owe the following duties of diligence to the Company:

(1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the commercial acts of the Company comply with the laws, administrative regulations and various economic policies of the PRC and that its commercial activities are not beyond the business scope specified in the business license of the Company;

(2) to treat all shareholders impartially;

(3) to keep informed of the business operations and management of the Company;

(4) to sign written confirmations on the regular reports of the Company, and to ensure the information disclosed by the Company is true, accurate and complete;

(5) to honestly provide the Audit Committee with relevant information and materials, and not to prevent the Audit Committee from exercising their functions and powers; and

(6) to fulfill other duties of diligence specified by the laws, administrative regulations, departmental rules, securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association.

Article 102 If any director fails to attend Board meetings in person or by proxy for two consecutive times, the said director shall be deemed incapable of performing his/her duties, and the Board of Directors shall propose to replace such director at the shareholders' general meeting.

Subject to compliance with the securities regulatory rules of the places where the shares of the Company are listed, a director shall be deemed to have attended a Board meeting in person if he/she attends the meeting by means of Internet, video, telephone or other means with equivalent effect.

Article 103 A director may resign before his/her term of office expires and shall submit a written resignation to the Board of Directors. The Board of Directors shall disclose the relevant information within 2 trading days.

In the event that the resignation of a director results in the number of members of the Board of Directors of the Company falling below the statutory minimum number; the resignation of a member of the Audit Committee results in the number of members of the audit committee falling below the statutory minimum number or a lack of an accounting professional; the resignation of an independent director results in the proportion of independent directors on the Board of Directors of the Company or its specialized committees failing to comply with the provisions of laws and regulations or the Articles of Association; or the resignation of an independent director results in a lack of an accounting professional among the independent directors, the original director shall, prior to the assumption of office by the newly elected director, continue to perform his/her duty as a director in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association. The resignation report of a director shall only become effective upon the filling of the vacancy arising from such resignation by a succeeding director.

Save for the circumstances listed in the preceding paragraph, the resignation of a director shall become effective upon the delivery of the resignation report to the Company.

Article 104 The Company shall establish a management system for the departure of directors to specify the safeguard measures for pursuing accountability and seeking compensation in respect of unfulfilled public commitments and other outstanding matters. Upon the effectiveness of a director's resignation or the expiration of his/her term of office, such director shall complete all handover procedures with the Board of Directors. His/her duty of loyalty owed to the Company and the shareholders is not automatically discharged upon the conclusion of his/her term of office. The period during which a director continues to bear duty of loyalty after his/her resignation takes effect or his/her term of office expires shall in principle not exceed 2 years. The specific term shall be determined and promptly notified by the Board of Directors of the Company after a comprehensive consideration of factors such as the length of the director's tenure, the extent of the director's involvement in the production and operation of the Company, and the circumstances and conditions under which his/her relationship with the Company is terminated. The liabilities that a director should bear due to the execution of his/her duty during his/her tenure shall not be exempted or terminated as a result of his/her departure. The director's obligation to keep the Company's trade secrets confidential shall remain effective after the conclusion of his/her tenure, until such secrets become public information.

Article 105 A director may be removed by a resolution at the shareholders' general meeting, and such removal shall become effective on the date on which the resolution is passed. Where a director is removed from office prior to the expiration of his/her term of office without just cause, the director may claim compensation from the Company.

Article 106 Save as specified in the Articles of Association or properly authorized by the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal name. If a director acts in his/her own name but a third party may reasonably think the said director is acting on behalf of the Company or the Board of Directors, the said director shall make a prior statement of his/her standpoint and capacity.

Article 107 Where a director, in the course of performing his/her duty for the Company, causes damage to others, the Company shall be liable for compensation; where the director acts intentionally or with gross negligence, such director shall also be liable for compensation.

If any director violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duty, thereby causing losses to the Company, the said director shall be liable for compensation.

Section 2 Board of Directors

Article 108 The Company shall establish a Board of Directors. The Board of Directors shall comprise nine directors, including four independent directors, of whom at least one independent director shall possess the appropriate professional qualifications or the appropriate accounting or related financial management expertise as required by the securities regulatory rules of the places where the Company's shares are listed, and at least one independent director must be ordinarily resident in Hong Kong. All independent directors must possess the independence required by the securities regulatory rules of the places where the Company's shares are listed. The Board of Directors shall appoint a Chairman. The Chairman shall be elected by more than half of all directors.

Article 109 The Board of Directors shall exercise the following functions and powers:

(1) to convene shareholders' general meetings, and submit work reports to shareholders' general meetings;

(2) to implement the resolutions of shareholders' general meetings;

(3) to resolve on the Company's operation plans and investment plans;

(4) to formulate the Company's annual financial budgets and final accounting plans;

(5) to formulate the Company's profit distribution plan and plan for making up of losses;

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

(7) to formulate the Company's plans for significant acquisition, acquisition of the Company's shares or merger, division, dissolution and change of company form;

(8) to decide, within the scope of the mandate granted by a shareholders' general meeting, on the Company's external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions, external donations, etc.;

(9) to decide on the establishment of the Company's internal management organisations;

(10) to decide on the appointment or dismissal of the general manager, secretary to the Board and other senior management members of the Company, and to decide on their remunerations, incentives and penalties; to decide on the appointment or dismissal of senior management members such as the deputy general manager or person-in-charge of finance of the Company based on the nominations by the general manager, and to decide on their remunerations, incentives and penalties;

(11) to formulate the basic management system of the Company;

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

(13) to manage information disclosure of the Company;

(14) to propose to a shareholders' general meeting on appointment or change of the accounting firms which provide audit services to the Company;

(15) to listen to work reports of the general manager of the Company and inspect his/her work;

(16) subject to compliance with securities regulatory rules of the places where the Company's shares are listed, to decide on the acquisition of the Company's shares due to circumstances including employee stock ownership plan or equity incentive, conversion of convertible corporate bonds, or where it is necessary for the Company to maintain its value and protect the interests of the shareholders;

(17) to examine and approve the Company's environmental, social and corporate governance (ESG) strategy, vision and objectives, and monitor the Company's ESG performance and progress towards related objectives;

(18) any other functions and powers stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the places where the Company's shares are listed or the Articles of Association.

Matters beyond the scope of authorization of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.

Article 110 The Board shall make explanations at the general meeting for the non-standard audit opinions issued by the certified public accountant on the financial report of the Company.

Article 111 The Board shall formulate the rules of procedure for Board meetings to ensure the Board's execution of resolutions of the general meeting, enhance the work efficiency, and ensure scientific decision making of the Board. The rules of procedure for Board meetings shall be appended to the Articles of Association and shall be formulated by the Board and approved by the general meeting.

Article 112 The Board of Directors shall determine the scope of authority of external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions, external donations, etc. and establish strict review and decision-making procedures; arrange relevant experts and professionals to review major investment projects and submit them to the general meeting for approval.

The Board and the shareholders' general meeting shall respectively approve the relevant transactions subject to the following criteria:

(1) If the total assets involved in the transaction account for more than 10% of the Company's latest audited total assets, the transaction shall be submitted to the Board for consideration. If the total assets involved in the transaction account for more than 50% of the Company's latest audited total assets, the transaction shall also be submitted to the shareholders' general meeting for consideration. Where the Company acquires or disposes of assets, the transaction shall take the higher of the total assets and the transaction amount as the calculation criteria. If the cumulative amount within 12 consecutive months based on the type of transaction reaches 30% of the latest audited total assets, the transaction shall also be submitted to the shareholders' general meeting for consideration and approved by more than two-thirds of the voting rights of the shareholders attending the meeting. If the total assets involved in the transaction have both book value and appraised value, the higher one shall prevail.

(2) If the relevant operating revenue of the transaction subject (e.g. equity) in the latest accounting year accounts for more than 10% of the audited operating revenue of the Company in the latest accounting year, and the absolute amount exceeds RMB10 million, the transaction shall be submitted to the Board for consideration. If the relevant operating revenue of the transaction subject (e.g. equity) in the latest accounting year accounts for more than 50% of the audited operating revenue of the Company in the latest accounting year, and the absolute amount exceeds RMB50 million, the transaction shall also be submitted to the shareholders' general meeting for consideration;

(3) If the relevant net profit of the transaction subject (e.g. equity) in the latest accounting year accounts for more than 10% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million, the transaction shall be submitted to the Board for consideration. If the relevant net profit of the transaction subject (e.g. equity) in the latest accounting year accounts for more than 50% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB5 million, the transaction shall also be submitted to the shareholders' general meeting for consideration;

(4) If the trading value (including assumed debts and expenses) of the transaction accounts for more than 10% of the Company's latest audited net assets, and the absolute amount exceeds RMB10 million, the transaction shall be submitted to the Board for consideration. If the trading value (including assumed debts and expenses) of the transaction accounts for more than 50% of the Company's latest audited net assets, and the absolute amount exceeds RMB50 million, the transaction shall also be submitted to the shareholders' general meeting for consideration;

(5) If the profits arising from the transaction account for more than 10% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million, the transaction shall be submitted to the Board for consideration. If the profits arising from the transaction account for more than 50% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB5 million, the transaction shall also be submitted to the shareholders' meeting for consideration.

Any related party transaction between the Company and a related natural person with a transaction amount of more than RMB300,000, or any related party transaction between the Company and a related legal person with a transaction amount of more than RMB3 million and accounting for more than 0.5% of the Company's latest audited net assets, shall be submitted to the Board for consideration; or any related party transaction which, although falling within the decision-making authority of the shareholders' general manager, the Board considers should be submitted to the Board for approval, shall also be submitted to the Board for approval.

However, any related party transaction between the Company and a related person with a transaction amount of more than RMB30 million and accounting for more than 5% of the Company's latest audited net assets (except for the cash donation received and guarantees provided by the Company) shall also be submitted to the shareholders' general meeting for consideration.

Unless otherwise required by the securities regulatory rules of the places where the Company's shares are listed, any negative values involved in the calculation of the aforementioned indicators shall be taken in their absolute values for the purpose of calculation.

The aforementioned transactions in this Article refer to: purchase or sale of assets; external investments (including entrusted wealth management, investment in subsidiaries, etc., but excluding the establishment of or capital increase in wholly-owned subsidiaries); leasing in or leasing out of assets; entering into of management-related contracts (including entrustment of operations, undertaking of operations, etc.); donation or receipt of assets; restructuring of creditor's rights or debts; transfer of research and development projects; entering into of license agreements; waiver of rights (including waiver of right of first refusal, pre-emptive right, etc.); and other transactions recognized by the Stock Exchanges. Save for matters otherwise stipulated by the internal policies of the Company and the business rules of the Stock Exchange in respect of the provision of guarantees, entrusted wealth management, etc., where the Company conducts transactions of the same category and with related subject matters within twelve consecutive months, the principle of cumulative calculation over a consecutive twelve-month period shall apply, and the provisions of the second paragraph of this Article shall apply accordingly. Transactions in respect of which the relevant obligations have already been fulfilled pursuant to the provisions of the second paragraph of this Article shall no longer be included in the scope of such cumulative calculation.

Where the transaction subject is equity, and the purchase or sale of such equity will result in a change in the scope of the Company's consolidated statements, the calculation shall be based on the total assets and operating revenue of the corresponding company of the equity, and this Article shall apply. If the equity transaction does not result in a change in the scope of the consolidated statements, the relevant financial indicators shall be calculated based on the proportion of the Company's equity change, and this Article shall apply accordingly.

Where the Company directly or indirectly waives its right of first refusal, pre-emptive right or other similar rights in respect of the equity in a controlled subsidiary, resulting in a change in the scope of the consolidated statements, the relevant financial indicators of such controlled subsidiary shall be adopted as the basis of calculation, and the provisions of this Article shall apply. Where the Company waives or partially waives its right of first refusal, pre-emptive right or other similar rights in respect of the equity in a controlled subsidiary or an investee company, which does not result in a change in the scope of the consolidated statements but leads to a decrease of its shareholding percentage in such company, the higher of the relevant financial indicators calculated based on the proportion of change in the equity held and the actual acquisition consideration or amount of capital contribution shall be adopted as the basis of calculation, and the provisions of this Article shall apply.

The aforementioned purchase or sale of assets does not include the purchase of raw materials, fuel, and power, nor the sale of products, goods, and other assets related to daily operations. However, if the purchase or sale of such assets is involved in an asset swap, they shall still be included.

Where the Company conducts risk investments such as securities investment, futures and derivatives trading, the professional management department shall prepare a feasibility study report and implementation plan, and such investments may only be implemented upon approval by the Board of Directors; any risk investment beyond the authority of the Board of Directors shall, upon consideration and approval by the Board of Directors, be submitted to the shareholders' general meeting of the Company for consideration and approval.

External investment matters falling below the aforementioned authority limits shall be considered and approved by the general manager's office meeting of the Company, and reported to the Board of Directors for record in the form of the general manager's annual work report. In respect of any transaction that constitutes a connected transaction within the scope of Chapter 14A of the Hong Kong Listing Rules, its approval rules shall comply with the relevant provisions of the Hong Kong Listing Rules and other applicable regulations.

Article 113 The Chairman shall exercise the following functions and powers:

(1) to preside over shareholders' general meetings and to convene and to preside over Board meetings;

(2) to supervise and inspect the implementation of Board resolutions;

(3) to exercise the functions and powers as a legal representative;

(4) to sign the Company's share certificates, corporate bonds and other marketable securities;

(5) to sign important documents of the Board and other documents which shall be signed by the legal representative of the Company;

(6) in case of emergency of catastrophic natural disasters and other force majeure, to exercise the special right of disposal that is in line with the requirements of laws and interests of the Company on the matters of the Company, and report to the Board and the shareholders' general meeting afterwards; and

(7) to exercise other functions and powers conferred by the Board.

Article 114 Where the Chairman is unable or fails to perform his/her duties, more than half of the directors shall jointly nominate a director to discharge such duties.

Article 115 Meetings of the Board of Directors shall be classified into regular meetings and extraordinary meetings. The Board of Directors shall convene at least four meetings every year, approximately once a quarter, which shall be convened by the Chairman. A written notice of a regular meeting of the Board of Directors shall be served at least 14 days before the meeting on all directors.

Article 116 Any shareholder(s) holding 1/10 or more of the voting rights, one-third or more of the directors or the Audit Committee may propose the holding of an extraordinary meeting of the Board. The Chairman shall convene and preside over a Board meeting within 10 days from receipt of such proposal.

Article 117 The notice of an extraordinary meeting of the Board shall be served by personal delivery, mail, email, facsimile, or other means approved by the Board of Directors; when convening an extraordinary meeting of the Board of Directors, notice of the meeting shall be served on all directors five days before the date of the meeting. Where the Company is in a crisis or an emergency situation which requires an extraordinary meeting of the Board of Directors to be convened as soon as possible, the notice of meeting may be given at any time by telephone or other verbal means, provided that the convener shall provide an explanation thereof at the meeting. The first meeting following the election of a new session of the Board of Directors may be convened on the date of such change of session, and shall not be subject to the aforementioned restrictions on the means and timing of notice.

Article 118 The notice of a Board meeting shall include the following:

(1) the date and location of the meeting;

(2) the duration of the meeting;

(3) the reasons and topics for discussion;

(4) the date on which the notice is issued.

Article 119 The Board meeting shall be held upon the attendance of more than half of all directors. Resolutions made by the Board of Directors must be passed by more than half of all directors; however, the resolutions of the Company on providing external guarantees and financial assistance shall also be agreed and made by more than two-thirds of the Directors present at the Board meeting. The convening and deliberation procedures of Board meetings shall also comply with the rules of procedure for Board meetings.

Voting on the resolutions of the Board of Directors shall be conducted on a one-person-one-vote basis.

Article 120 If any director has connection with the entity involved in the resolution made at a Board meeting, the said director shall promptly report such connection to the Board of Directors in writing and shall not vote on the said resolution for himself/herself or on behalf of another director. The Board meeting may be held when more than half of the non-connected Directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than three, the issue shall be submitted to the shareholders' general meeting for consideration. If there are any additional restrictions on directors' participation in and voting at Board meetings in accordance with laws and regulations and the securities regulatory rules of the places where the Company's shares are listed, such provisions shall prevail.

Article 121 Voting on Board resolutions shall be conducted by registered ballot.

Provided that the directors can fully express their opinions, extraordinary meetings of the Board may be held and resolutions may be passed by means of telephone, facsimile, circulation of written resolutions, electronic signatures or other methods, and shall be signed by the attending directors.

Article 122 Directors shall attend Board meetings in person. If any director cannot attend the meeting for any reason, he/she may authorize in writing another director to act on his/her behalf. The power of attorney shall set out the name of the proxy, the matters represented, scope of authorization and validity period, and shall be signed or sealed by the appointing director. The appointed director who attends the meeting shall exercise the director's rights within the scope of authorization. If a director does not attend a Board meeting in person and does not appoint a proxy to attend the meeting, he/she shall be deemed to have waived the voting rights at the meeting.

Article 123 The Board shall keep minutes of its meetings, recording the resolutions made on matters discussed thereat. Directors attending the meeting shall sign the minutes.

The Board meeting minutes shall be preserved as part of the Company's archives for no less than ten years.

Article 124 Board meeting minutes shall include the following:

(1) the date, location, and name of the convener of the meeting;

(2) the names of the directors in attendance and the names of directors (proxies) attending on behalf of others;

(3) the meeting agenda;

(4) key points of directors' speeches;

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

Section 3 Independent Directors

Article 125 Independent Directors shall diligently perform their duties by participating in decision-making, supervision and checks and balance, and professional consultation in the Board of Directors in accordance with laws, administrative regulations, and the requirements of the CSRC, the stock exchanges of the places where the Company's shares are listed and the Articles of Association, and shall safeguard the overall interests of the Company and protect the lawful rights and interests of minority shareholders.

Article 126 Independent directors shall maintain their independence. The following persons shall not serve as independent directors:

(1) persons who hold posts in the Company or its affiliated enterprises, as well as their spouses, parents, children and major social relations;

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

(3) persons who hold posts in shareholders who directly or indirectly hold more than 5% of the Company's issued shares or are among the top five shareholders of the Company, as well as their spouses, parents, and children;

(4) persons who hold posts in the affiliated enterprises of the Company's controlling shareholder or actual controller, as well as their spouses, parents, and children;

(5) persons who have material business dealings with the Company and its controlling shareholder, actual controller or their respective affiliated enterprises, or persons who hold posts in organizations which have material business dealings with the Company or in the controlling shareholder or actual controller of such organizations;

(6) persons who provide financial, legal, advisory, sponsorship services etc. to the Company and its controlling shareholder, actual controller or their respective affiliated enterprises, including but not limited to all members of the engagement team of an intermediary providing services, all levels of reviewers, persons signing reports, partners, directors, senior management members and principals;

(7) persons who fell under any of the circumstances listed in item (1) to item (6) during the past 12 months;

(8) other persons who do not possess the independence as prescribed by laws, administrative regulations, the provisions of the CSRC, the business rules of the Shenzhen Stock Exchange and the Articles of Association, or who fail to satisfy the independence requirements for independent directors under Rule 3.13 of the Hong Kong Listing Rules.

Affiliated enterprises of the Company's controlling shareholder or actual controller referred to in items (4) to (6) above do not include enterprises controlled by the same state-owned assets management institution as the Company and that do not constitute related parties with the Company under relevant regulations.

The term "material business dealings" referred to in item (5) above refers to matters that are required to be submitted to the general meeting for consideration in accordance with the Rules Governing the Listing of Stocks on the ChiNext Market of Shenzhen Stock Exchange and other relevant provisions of the Shenzhen Stock Exchange, or the provisions of the Articles of Association, or other material matters as determined by the Shenzhen Stock Exchange;

The term "holding posts" as referred to above refers to serving as directors, supervisors, senior management members or other staff members.

Independent directors shall conduct an annual self-assessment on their independence and submit the self-assessment results to the Board of Directors. The Board of Directors shall assess the independence of the incumbent independent directors annually and issue a special opinion, which shall be disclosed concurrently with the annual report. Independent directors must confirm to the Company their compliance with the independence requirements set out in Rule 3.13 of the Hong Kong Listing Rules; if there is any subsequent change in circumstances which may affect their independence, the independent directors shall notify the Company and the Hong Kong Stock Exchange as soon as practicable. The Company shall, in accordance with the requirements of the Hong Kong Listing Rules, disclose or confirm the independence of the independent directors in the relevant announcements and annual reports.

Article 127 A person serving as an independent director of the Company shall satisfy the following requirements:

(1) possessing the qualifications to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;

(2) complying with the independence requirements stipulated in the Articles of Association;

(3) possessing basic knowledge on the operation of listed companies and being familiar with relevant laws, regulations and rules;

(4) possessing at least five years of working experience in legal, accounting, economic or other disciplines necessary for performing the duties of an independent director;

(5) possessing good personal integrity and having no adverse records such as material dishonesty;

(6) other conditions stipulated by laws, administrative regulations, the provisions of the CSRC, the business rules of the stock exchanges of the places where the Company's shares are listed and the Articles of Association.

Article 128 As members of the Board of Directors, independent directors owe a duty of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

(1) to participate in the decision-making of the Board of Directors and express explicit opinions on the matters deliberated;

(2) to supervise matters involving potential material conflicts of interest among the Company, its controlling shareholder(s), actual controller(s), directors and senior management, so as to protect the legitimate rights and interests of minority shareholders;

(3) to provide professional and objective advice on the operation and development of the Company to promote the enhancement of the decision-making standard of the Board of Directors;

(4) other duties stipulated by laws, administrative regulations, the provisions of the CSRC, the regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 129 Independent Directors shall exercise the following special functions and powers:

to independently engage intermediary institutions to conduct audit, consultation or verification on specific matters of the Company;

(1) to propose to the Board of Directors to convene an extraordinary general meeting;

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

(3) to publicly solicit shareholders' rights in accordance with the law;

(4) to express independent opinions on matters that may prejudice the rights and interests of the Company or minority shareholders;

(5) other functions and powers stipulated by laws, administrative regulations, the provisions of the CSRC, the regulatory rules of the places where the Company's shares are listed and the Articles of Association.

The exercise of the functions and powers listed in items (1) to (3) above by independent directors shall be subject to the consent of more than half of all independent directors.

If an independent director exercises the functions and powers listed in the first paragraph, the Company will disclose the same in a timely manner. In the event that the above functions and powers cannot be exercised normally, the Company will disclose the specific circumstances and reasons.

Article 130 The following matters shall be subject to the consent of more than half of all independent directors of the Company before being submitted to the Board of Directors for consideration:

(1) related party/connected transactions that are required to be disclosed;

(2) plans for the alteration or waiver of commitments by the Company and relevant parties;

(3) decisions made and measures taken by the board of directors of the target listed company in relation to a takeover;

(4) other matters stipulated by laws, administrative regulations, the provisions of the CSRC, the regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 131 The Company shall establish a mechanism for special meetings exclusively attended by independent directors. Where the Board of Directors considers matters such as related party transactions, such matters shall be subject to the prior approval by the special meeting of independent directors.

The Company shall convene special meetings of independent directors on a regular or ad hoc basis. The matters set out in items (1) to (3) of the first paragraph of Article 129 and Article 130 of the Articles of Association shall be subject to consideration by the special meeting of independent directors.

The special meeting of independent directors may study and discuss other matters of the Company as needed.

The special meeting of independent directors shall be convened and presided over by one independent director jointly elected by more than half of the independent directors; where the convener fails to or is unable to perform his/her duties, two or more independent directors may convene the meeting on their own and elect a representative to preside over the meeting.

The special meeting of independent directors shall prepare meeting minutes in accordance with relevant provisions, and the opinions of the independent directors shall be explicitly set out in the meeting minutes. Independent directors shall sign and confirm the meeting minutes.

The Company shall provide facilitation and support for the convening of special meetings of independent directors.

Section 4 Special Committees of the Board of Directors

Article 132 The Board of Directors of the Company shall establish the Audit Committee, which shall exercise the functions and powers of the supervisory committee as stipulated in the Company Law.

Article 133 The Audit Committee shall have 3 members, who shall be directors not serving as senior management of the Company, of which 2 shall be independent directors, with the convener being an accounting professional among the independent directors.

Article 134 The Audit Committee shall be responsible for reviewing the financial information of the Company and its disclosure, supervising and evaluating the internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for consideration upon consent from more than half of all members of the Audit Committee:

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

(2) engagement or dismissal of accounting firms which are responsible for auditing matters of the listed company;

(3) appointment or dismissal of the chief financial officer of the listed company;

(4) changes in accounting policies and estimates or correcting significant accounting errors for reasons other than changes in accounting standards;

(5) other matters stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

Article 135 The Audit Committee shall convene at least one meeting each quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener considers it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members.

A resolution of the Audit Committee shall be approved by more than half of the members of the Audit Committee.

Voting on resolutions of the Audit Committee shall be conducted on a one-person-one-vote basis.

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 working rules of the Audit Committee shall be formulated by the Board of Directors.

Article 136 In addition to the Audit Committee, the Board of Directors of the Company shall establish other special committees such as the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy and ESG Committee, which shall perform their duties in accordance with the Articles of Association and the authorisation of the Board of Directors. Proposals of such special committees shall be submitted to the Board of Directors for consideration and approval. The working rules of the special committees shall be formulated by the Board of Directors.

Article 137 The Nomination Committee shall have at least 3 members, of whom independent directors shall constitute a majority and serve as the convener, and there must be at least one director of a different gender. The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:

(1) nomination or dismissal of directors;

(2) engagement or dismissal of senior management;

(3) other matters stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopting them in the Board resolutions, and shall make disclosures accordingly.

Article 138 The Remuneration and Appraisal Committee shall have 3 members, of whom independent directors shall constitute a majority and serve as the convener. The Remuneration and Appraisal Committee shall be responsible for formulating the assessment standards and conducting assessments for directors and senior management, formulating and reviewing the remuneration policies and plans of directors and senior management, including the remuneration determination mechanism, decision-making procedures, arrangements for payment, withholding and recovery of payment, and making recommendations to the Board of Directors on the following matters:

(1) remuneration for directors and senior management;

(2) formulation or amendment of the equity incentive plan and employee stock ownership plan, and achievement of the conditions for grant and exercise of rights by incentive recipients;

(3) arrangements for directors and senior management to participate in shareholding plans of subsidiaries proposed for spin-off;

(4) other matters stipulated by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinions of the Remuneration and Appraisal Committee and the specific reasons for not adopting them in the Board resolutions, and shall make disclosures accordingly.

Article 139 The Strategy and ESG Committee shall have 3 members, and shall have one chairperson (convener) who is responsible for chairing the Strategy and ESG Committee. The chairperson (convener) shall be elected directly by the Board of Directors. The Strategy and ESG Committee shall be responsible for conducting research and making recommendations on the Company's mid- and long-term development strategies, significant investment decisions and sustainable development policies. The Strategy and ESG Committee shall perform the following duties and powers:

(1) to pay active attention to the research of the laws, regulations and policies related to the sustainability (ESG), and to conduct research and make recommendations on the work direction regarding environmental protection, social responsibility and standardized governance of the Company;

(2) to conduct research and make recommendations on the Company's mid- and long-term development strategies;

(3) to conduct research and make recommendations on the Company's significant investment and financing decisions;

(4) to conduct research and make recommendations on the Company's significant strategic development projects;

(5) to conduct research and make recommendations on the Company's sustainability (ESG) strategic planning, goals and objectives, and policy directions, of which ESG strategies include but are not limited to environmental, social and governance strategies;

(6) to identify and monitor risks and opportunities related to ESG that may significantly affect the business of the Company, and guide the management to take appropriate countermeasures against such risks and opportunities;

(7) to guide, supervise and inspect the implementation of environmental, social responsibility and corporate governance efforts of the Company, and to make recommendations accordingly following assessing the Company's overall ESG performance;

(8) to review the environmental, social and corporate governance (ESG) related reports of the Company and other significant matters related to the ESG;

(9) to conduct research and make recommendations on other significant matters affecting the development of the Company;

(10) other matters stipulated by laws, regulations, rules, regulatory documents and the Articles of Association, required by the securities regulatory rules of the places where the Company's shares are listed, and authorized by the Board of Directors.

Chapter 6 Senior Management

Article 140 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have several deputy general managers, one chief financial officer, and one secretary to the Board of Directors, all of whom shall be appointed or dismissed by the Board of Directors.

Article 141 The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a director and the regulations on departure management shall also apply to senior management. The provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of directors shall also apply to senior management.

Article 142 Any person who holds administrative positions other than directors and supervisors in the controlling shareholders of the Company shall not serve as senior management of the Company. Senior management of the Company shall receive their salaries solely from the Company and shall not receive salaries paid on behalf of the Company by the controlling shareholder.

Article 143 The term of office for the general manager and other senior management shall be three years, renewable upon re-appointment.

Article 144 The general manager shall be accountable to the Board of Directors and shall exercise the following functions and powers:

(1) to be in charge of the Company's production, operation and management, and to organize and implement the Board resolutions and report on works to the Board of Directors;

(2) to organize and implement the Company's annual business plan and investment proposals;

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

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

(5) to formulate specific rules and regulations for the Company;

(6) to propose to the Board of Directors on the appointment or dismissal of deputy general manager and chief financial officer of the Company;

(7) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board of Directors;

(8) other functions and powers conferred by the Articles of Association or the Board of Directors;

(9) the general manager shall attend meetings of the Board of Directors without voting rights.

Article 145 In cases of external investment, acquisition or sale of assets, asset pledges, and related-party transactions, any transaction which does not meet the thresholds requiring consideration by the Board of Directors shall be considered and approved by the general manager's office meeting of the Company.

Article 146 The general manager shall formulate the working rules of the general manager, which shall be implemented upon approval by the Board of Directors.

Article 147 The working rules of the general manager shall include the following:

(1) conditions, procedures and participants of the general manager's meeting;

(2) specific responsibilities and division of duties between the general manager and other senior management;

(3) the authority over the Company's fund and asset utilization, the signing of significant contracts, and the reporting system to the Board of Directors;

(4) other matters deemed necessary by the Board of Directors.

Article 148 The general manager may submit a resignation before the expiration of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be governed by the employment contract between the general manager and the Company.

Article 149 The deputy general managers, chief financial officer, and secretary to the Board of Directors shall be nominated by the general manager and appointed or dismissed by the Board of Directors.

Article 150 The Company shall have a secretary to the Board of Directors, whose responsibilities include organizing shareholders' general meetings and Board meetings, maintaining documents, managing shareholder information, and handling information disclosure matters of the Company.

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

Article 151 The Company shall be liable for any damage caused to others by its senior management in the course of performing duties for the Company, and the senior management shall be personally liable for any damage caused by their willful actions or gross negligence. Where the senior management violates laws, administrative regulations, departmental rules, or the provisions of the Articles of Association in the course of performing duties for the Company and causes the Company to suffer losses, he/she shall be liable for compensation.

Article 152 Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If senior management of the Company cause damage to the interests of the Company and its public shareholders due to failure in faithfully performing their duties or violation of their fiduciary duties, they shall be liable for compensation in accordance with laws.

Chapter 7 Financial and Accounting System, Profit Distribution, and Auditing

Section 1 Financial and Accounting System

Article 153 The Company shall establish its financial and accounting system in accordance with laws, administrative regulations and the provisions stipulated by the relevant authorities of the PRC.

Article 154 The Company shall submit and disclose its annual reports to the local office of the CSRC and the stock exchanges in the places where the Company's shares are listed within four months from the end of each fiscal year, and its interim reports to the local office of the CSRC and the Stock Exchange within two months from the end of the first half of each fiscal year.

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

Article 155 The Company will not maintain account books other than the statutory account books. The funds of the Company shall not be deposited in any personal account.

Article 156 When distributing the annual after-tax profits, the Company shall allocate 10% to the statutory reserve fund. Once the accumulated statutory reserve fund reaches 50% or more of the Company's registered capital, no further allocations are required.

If the statutory reserve fund is insufficient to make up losses from previous years, such losses shall be made up with the current year's profits before any allocation to the statutory reserve fund in accordance with the preceding paragraph.

After the statutory reserve fund has been drawn from the after-tax profits, the Company may, upon a resolution of the shareholders' general meeting, allocate discretionary reserve fund from the after-tax profits.

The remaining after-tax profits, after making up losses and making allocations to the reserve fund, shall be distributed to shareholders in proportion to their shareholdings, except as otherwise stipulated in the Articles of Association.

If the shareholders' general meeting violates the Company Law by distributing profits to shareholders, the shareholders must return the profits distributed in violation of the regulations to the Company; if the Company suffers losses as a result, the shareholders and the responsible directors and senior management shall bear the liability for compensation.

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

The Company shall appoint one or more receiving agents in Hong Kong for its holders of H shares. The receiving agents shall collect and hold, on behalf of the relevant holders of H shares, the dividends and other payable amounts distributed by the Company for H shares, pending payment to the holders of H shares. The receiving agents appointed by the Company shall comply with applicable laws, regulations, and the securities regulatory rules of the places where the Company's shares are listed.

Article 157 The reserve fund of the Company shall be applied to make up the Company's losses, expanding its business operations or increasing its registered capital.

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

When the statutory reserve fund is converted to increase registered capital, the balance of such reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.

Article 158 After the shareholders' general meeting of the Company resolves on the profit distribution plan, or after the Board of Directors formulates a specific plan in accordance with the conditions and upper limit of the next year's interim dividend distribution as considered and approved by the annual general meeting, the distribution of dividends (or shares) shall be completed within 2 months.

Article 159 The Company shall implement a continuous and stable profit distribution policy, distributing dividends in the form of cash, shares, or a combination of both, with a preference for cash dividends. If the Company experiences rapid growth, it may, based on its actual operating conditions, distribute dividends in shares or a combination of cash and shares. The Company shall comply with the following provisions when implementing profit distribution:

(I) Formulation of the profit distribution policy

The Company's profit distribution policy and specific dividend distribution plan shall be formulated and reviewed by the Board of Directors before being submitted to the shareholders' general meeting for approval. During the decision-making and deliberation process regarding the profit distribution policy, the Board of Directors and the shareholders' general meeting shall fully consider the opinions of independent directors and public investors.

(II) Principles of profit distribution

The Company shall implement a consistent and stable profit distribution policy, ensuring reasonable and stable returns for investors while taking into account the Company's long-term and sustainable development.

(III) Forms of profit distribution

The Company may distribute dividends in the form of cash, shares, or a combination of both. The Company shall prioritize cash dividends. If the Company experiences rapid growth, it may, based on its actual operating conditions, distribute dividends in shares or a combination of cash and shares.

(IV) Profit distribution intervals

In principle, the Company shall distribute profits once per year. The Board of Directors of the Company may propose an interim cash dividend based on the Company's actual operating conditions and submit it to the shareholders' general meeting for approval. Any undistributed profits remaining after the profit distribution shall primarily be used for the Company's business operations.

(V) Specific conditions and proportion for cash dividend distribution

1. Conditions for cash dividend distribution

Subject to the conditions for cash dividend distribution, the Company shall distribute profits in the form of cash dividend. The eligibility conditions for the Company to distribute cash dividends are as follows: a. the annual distributable profit (i.e. the after-tax profit of the Company after it has made up for losses and made allocations to the reserve fund) realized by the Company and the accumulated undistributed profit are both positive in value; b. the auditing institution issues a standard unqualified audit report on the Company's financial report for the year; c. the Company has no significant investment plans or major cash expenditures in the next twelve months, with the exception of investments with raised funds.

Significant investment plans or major cash expenditures are defined by any of the following conditions: a. the Company's cumulative expenditures for external investments, asset acquisitions, or equipment purchases in the next twelve months reach or exceed 50% of its latest audited net assets and exceed RMB50 million; b. the Company's cumulative expenditures for external investments, asset acquisitions, or equipment purchases in the next twelve months reach or exceed 30% of its latest audited total assets; c. the gearing ratio at the end of the year as shown in the Company's consolidated financial statements exceeds 70%.

2. Proportion for cash dividend distribution

Subject to the conditions for cash dividend distribution, in any three consecutive fiscal years, the profits that the Company has accumulatively distributed in cash shall not be less than 30% of the annual average distributable profits realized in these three years.

The Board of Directors shall propose differentiated cash dividend policies tailored to the following circumstances in accordance with the procedure stipulated in the Articles of Association and taking into account the characteristics of the industry in which the Company operates, its development stage, its business model, its profitability level, the presence of any major capital expenditure arrangements and other factors:

a. if the Company is fully developed and has no major capital expenditure arrangements, cash dividends shall take up a minimum of 80% in profit distribution;

b. if the Company is fully developed and has major capital expenditure arrangements, cash dividends shall take up a minimum of 40% in profit distribution;

c. if the Company is in a growth stage and has major capital expenditure arrangements, cash dividends shall take up a minimum of 20% in profit distribution;

d. if it is difficult to define the development stage of the Company, but the Company has major capital expenditure arrangements, the preceding provisions may still be followed. The shareholders' general meeting empowers the Board of Directors to propose an annual profit distribution plan based on the aforementioned principles, while considering factors such as the characteristics of the industry in which the Company operates, its development stage, its business model, its profitability level, and the presence of any major capital expenditure arrangements.

(VI) Specific conditions for stock dividend distribution

If the Company opts to make profit distributions through stock dividend, the following conditions shall be met: 1. the Company is in a strong operating position; 2. the Company's share price does not align with the size of its share capital, and distributing stock dividends is advantageous to the overall interests of all shareholders; 3. the ratio of cash dividends to stock dividends distributed complies with the Articles of Association; and 4. any additional conditions stipulated by laws, regulations, and regulatory documents are also satisfied.

When the Company determines the specific amount of profits to be distributed by way of bonus shares, it shall fully consider whether the total share capital after such distribution will match the present scale of operation and earnings growth rate of the Company as well as the effect on future cost of debt financing in order to ensure that the distribution plan aligns with the overall interests of all shareholders.

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

1. Subject to the profit distribution policy outlined in the Company's Articles of Association and the principle of providing a reasonable return on investment for all investors, the Board of Directors of the Company shall, upon thorough consideration of the Company's ability to continue as a going concern, the funds required to ensure normal production operation and development, and the perspectives of shareholders (particularly minority shareholders), study and evaluate the profit distribution proposal and submit it to the shareholders' general meeting for consideration. Such proposal will be implemented upon consideration and approval at the shareholders' general meeting. The profit distribution proposal can only be submitted to the shareholders' general meeting for consideration after receiving the affirmative votes from more than half of the directors. The independent directors may seek feedback from minority shareholders and propose a bonus plan, which shall be presented directly to the Board of Directors for consideration.

2. When the specific cash dividend plan is considered by the shareholders' general meeting, the Company shall actively communicate and exchange ideas with 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. The profit distribution plan shall be passed by votes representing more than half of the voting rights of the shareholders in attendance. The Company shall provide its shareholders with the option for online voting during the voting process at the general meeting.

(VIII) Adjustment to the profit distribution policy

The Company shall strictly implement the cash dividend policy determined in the Articles of Association and the specific cash dividend plan considered and approved at the shareholders' general meeting. Should the Company find it necessary to adjust or modify the cash dividend policy determined in the Articles of Association due to considerations such as production and operational needs, investment planning, long-term development goals, or significant changes in the external operating environment or the Company's own operating conditions, such adjustments or modifications shall comply with the conditions set forth in the Articles of Association. Furthermore, the adjusted profit distribution policy shall not violate the relevant regulations established by the CSRC and the Stock Exchange.

The Board of Directors will develop a proposal for the adjustment to the profit distribution policy. Independent directors may seek opinions from minority shareholders. Following a deliberation by the Board of Directors, the proposal for the adjustment to the profit distribution policy shall be submitted to the shareholders' general meeting, and shall be passed by votes representing more than two thirds of the voting rights of the shareholders present at the shareholders' general meeting.

Section 2 Internal Audit

Article 160 The Company shall implement an internal audit system, which specifies the leadership structure, duties and authorities, staffing arrangements, funding assurance, application of audit results and accountability, and all other relevant arrangements governing internal audit functions.

The internal audit system of the Company shall come into force upon approval by the Board of Directors, and shall be publicly disclosed.

Article 161 The internal audit function of the Company shall conduct supervision and inspection in respect of the Company's business operations, risk management, internal control, financial information and other relevant matters.

The internal audit function shall maintain its independence, be staffed with full-time dedicated audit personnel, and shall neither be placed under the authority of the finance department, nor operate on a co-located basis with the finance department.

Article 162 The internal audit function shall report on its day-to-day operations to the Chairman of the Company, and shall be ultimately accountable to the Board of Directors.

In conducting supervision and inspections of the Company's business operations, risk management, internal controls and financial information, the internal audit function shall be subject to the supervision and guidance of the Audit Committee. Where the internal audit function identifies any relevant issues or audit leads, it shall immediately report such matters to the Chairman of the Company. If any such issues or leads are determined, upon investigation, to be material, they shall be reported directly to the Audit Committee. Regardless of whether such issues or leads identified by the internal audit function are material, the internal audit function shall provide a consolidated report thereon at the regular meetings of the Audit Committee.

Article 163 The internal audit function shall be responsible for the specific organization and implementation of the internal control evaluation of the Company. The Company shall issue the annual internal control evaluation report based on the evaluation report issued by the internal audit function and reviewed by the Audit Committee, as well as relevant materials.

The internal audit system and duties of the internal auditors shall be implemented upon approval by the Board of Directors. The officer in charge of internal audit shall be accountable to and report his/her work to the Audit Committee under the Board of Directors.

Article 164 Where the Audit Committee conducts communications with external audit bodies including the Company's appointed accounting firms and national audit authorities, the internal audit function shall proactively cooperate and provide all necessary support and coordination.

Article 165 The Audit Committee shall participate in the performance appraisal of the head of internal audit.

Section 3 Appointment of Accounting Firm

Article 166 The Company shall appoint an accounting firm that has complied with the Securities Law and the securities regulatory rules of the places where the Company's shares are listed for carrying out the audit for the accounting statements, net asset verification and other relevant consultancy services. The term of appointment is one year and can be re-appointed.

Article 167 The appointment or dismissal of accounting firm by the Company shall be subject to the approval of the shareholders' general meetings. The Board of Directors may not appoint accounting firm before the approval of the shareholders' general meeting.

Article 168 The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and that it engages without any refusal, withholding, and misrepresentation.

Article 169 The audit fees of an accounting firm shall be determined at the shareholders' general meeting.

Article 170 If the Company removes or no longer re-appoints the accounting firm, it shall notify such accounting firm thirty days in advance. When shareholders vote for the removal of such accounting firm, such accounting firm shall be entitled to state its opinions at the shareholders' general meeting.

Where the accounting firm resigns its office, it shall make clear to the shareholders' general meeting whether or not there are irregularities in the Company.

Chapter 8 Notice and Announcement

Section 1 Notice

Article 171 The notice of the Company shall be given in the following manner:

(1) by personal delivery;

(2) by post;

(3) by email;

(4) by fax;

(5) by announcement;

(6) by other means approved by the relevant regulatory authorities at the places where the Company's shares are listed or specified in the Articles of Association.

Article 172 Where a notice issued by the Company is given by way of an announcement, all relevant persons shall be deemed to have received such notice upon publication of the announcement.

Unless the context otherwise requires, the "announcement" as mentioned herein, in respect of the announcement issued to holders of A Shares or announcement required to be issued within the PRC pursuant to relevant regulations and the Articles of Association, refers to the publication of information on the website of the Shenzhen Stock Exchange and the media that comply with the conditions prescribed by the CSRC; in respect of the announcement sent to holders of H Shares or required to be sent in Hong Kong pursuant to relevant regulations and the Articles of Association, the announcement must be published on the websites of the Company and the Hong Kong Stock Exchange and other websites specified in the Hong Kong Listing Rules from time to time in accordance with the relevant requirements of the Hong Kong Listing Rules.

Regarding the method by which the Company provides and/or distributes corporate communications to holders of H Shares in accordance with the listing rules of the places where the shares are listed, the Company may, subject to compliance with the relevant listing rules of the places where the Company's shares are listed, deliver or provide the corporate communications to holders of H Shares either electronically or by posting information on the Company's website or on the website of the stock exchanges where the Company's shares are listed, in lieu of sending the corporate communications to holders of H Shares by personal delivery or prepaid mail.

Article 173 Notice of Shareholders' general meeting of the Company shall be served by way of announcement.

Article 174 Notice convening a meeting of the Board of Directors of the Company shall be served by way of personal delivery, post, email or fax.

Article 175 If the notice of the Company is served by personal delivery, the recipient shall affix signature (or seal) to the acknowledgment of receipt and the signing date shall be the date of service; if the notice of the Company is served by post, the third working day after handover to the post office shall be the date of service; if the notice of the Company is served by announcement, the date of first announcement shall be the date of service; if the notice of the Company is sent by fax, the sending time recorded by the fax machine shall be the date of service; if the notice of the Company is sent by email, the time of sending the email recorded on the network shall be the date of service.

Article 176 The accidental omission to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive such notice shall not, merely by reason thereof, invalidate the meeting or any resolutions passed thereat.

Section 2 Announcement

Article 177 The Company designates Securities Times, China Securities Journal, Shanghai Securities News, Securities Daily and other newspapers that comply with the conditions prescribed by the CSRC as the media for publishing announcements and other to-be-disclosed information of the Company. The Company designates the website of the Shenzhen Stock Exchange, the website of the CNINFO (http://www.cninfo.com.cn) and the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) as the media for publishing announcements and other to-be-disclosed information of the Company.

Chapter 9 Merger, Division, Increase & Decrease of Capital, Dissolution and Liquidation

Section 1 Merger, Division, and Increase & Decrease of Capital

Article 178 The Company's merger shall be in the form of an absorption merger or a consolidation merger.

When one company absorbs other companies, it is an absorption merger, and the absorbed companies are dissolved. When two or more companies merge to form a new company, it is a consolidation merger, and all the merging companies are dissolved.

Article 179 Where the payment for a company merger does not exceed 10% of the Company's net assets, it may proceed without a resolution of the shareholders' general meeting, unless otherwise provided by the Articles of Association.

Where the Company carries out a merger in accordance with the preceding paragraph without a resolution of the shareholders' general meeting, such merger shall be approved by a resolution of the Board of Directors.

Article 180 In the event of a merger of the Company, the parties concerned shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify all creditors within 10 days after adoption of the merger resolution and shall make announcements within 30 days in designated newspapers for information disclosure or on the National Enterprise Credit Information Publicity System and websites (including the HKEXnews website of the SEHK (www.hkexnews.hk)). A creditor may, within 30 days from the date of receipt of the notice or, where no notice is received, within 45 days from the date of the announcement, require the Company to repay its debts or provide corresponding security.

Article 181 The claims and debts of the merging parties during merger shall be succeeded to the Company subsisting after the merger or by the newly established company.

Article 182 Where the Company is divided, its assets shall be divided accordingly.

Where the Company is divided, a balance sheet and an inventory of assets shall be prepared. The Company shall notify all creditors within 10 days after adoption of the division resolution and shall make announcements within 30 days in designated newspapers for information disclosure or on the National Enterprise Credit Information Publicity System.

Article 183 The debts of the Company prior to the division shall be jointly and severally assumed by the companies after division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.

Article 184 The Company shall notify all creditors within 10 days after adoption of the resolution on registered capital reduction at the Shareholders' general meeting, and make announcements within 30 days in designated newspapers for information disclosure or on the National Enterprise Credit Information Publicity System. A creditor shall be entitled, within 30 days from the date of receipt of the notice or, where no notice is received, within 45 days from the date of the announcement, to require the Company to repay its debts or provide corresponding security.

Where the Company reduces its registered capital, it shall correspondingly reduce the capital contributions or shares in proportion to the shares held by the shareholders, unless otherwise provided by laws or the Articles of Association.

Article 185 If the Company still has losses after making up the losses in accordance with the paragraph 2 of Article 157 of the Articles of Association, it may reduce its registered capital to make up the losses. Where the registered capital is reduced to make up the losses, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from their obligation to make capital contributions or pay for shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 184 of the Articles of Association shall not apply. Notwithstanding the foregoing, an announcement shall be published in designated newspapers for information disclosure or on the National Enterprise Credit Information Publicity System within thirty days after adoption of the resolution on registered capital reduction at the shareholders' general meeting.

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

Article 186 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, the shareholders shall return the funds they received, and any reduced or exempted capital contributions of the shareholders shall be restored to the original state; where any loss is caused to the Company, the shareholders and the responsible directors or other senior management member shall bear the liability for compensation.

Article 187 Upon the Company issuing new shares for the purpose of increasing its registered capital, no shareholder shall be entitled to pre-emptive rights, save as otherwise provided in the Articles of Association, or where the shareholders' general meeting resolves that shareholders shall be granted such rights.

Article 188 Change in registered particulars arising from a merger or division of the Company shall be registered with the company registration authority according to law. If the Company is dissolved, it shall be deregistered according to law. If a new company is established, such establishment shall be registered according to law.

Increase or decrease of the registered capital of the Company shall be registered with the company registration authority according to law.

Section 2 Dissolution and Liquidation

Article 189 The Company shall be dissolved for the following reasons:

(1) the term of business stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred;

(2) the shareholders' general meeting resolves to dissolve the Company;

(3) dissolution is necessary due to a merger or division of the Company;

(4) the business license is revoked, or the Company is ordered to close down or is deregistered according to law;

(5) where the Company encounters serious difficulties in its operation and management and its continuance shall cause a significant loss in the interests of shareholders, and where this cannot be resolved through other means, shareholders who hold 10% or more of the total shareholders' voting rights of the Company may present a petition to a people's court for the dissolution of the Company with the support of the judgment.

If any of the causes for dissolution as mentioned in the preceding paragraph arises, the Company shall publicize the cause for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 190 Where the Company is in the circumstances specified in items (1) and (2) of Article 189 of the Articles of Association, and has not yet distributed its property to the shareholders, it may continue to subsist by amending the Articles of Association or upon a resolution of the shareholders' general meeting.

Any amendment to the Articles of Association or resolution adopted by the shareholders' general meeting pursuant to the provisions of the preceding paragraph shall be passed by two-thirds or more of the voting rights held by the shareholders present at the shareholders' general meeting.

Article 191 Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Article 189 of the Articles of Association, it shall carry out liquidation. The directors, who are the liquidation obligors of the Company, shall form a liquidation committee to carry out liquidation within fifteen days from the date of occurrence of the cause of dissolution.

The liquidation committee shall be composed of the directors, unless it is otherwise provided for in the Articles of Association or it is otherwise elected by the shareholders' general meeting.

The liquidation obligors shall be liable for compensation if they fail to fulfill their obligations of liquidation in a timely manner, and thus any loss is caused to the Company or the creditors.

Article 192 The liquidation committee shall exercise the following functions and powers during the liquidation period:

(1) to liquidate the Company's property and respectively prepare balance sheet and list of assets;

(2) to notify creditors by notice or public announcement;

(3) to deal with the outstanding business of the Company involved in the liquidation;

(4) to pay all outstanding taxes and taxes arising in the course of liquidation;

(5) to liquidate claims and debts;

(6) distributing the remaining property of the Company after paying off debts;

(7) to participate in civil litigations on behalf of the Company.

Article 193 The liquidation committee shall notify all creditors within 10 days after its formation and shall make announcements within 60 days in designated newspapers for information disclosure or on the National Enterprise Credit Information Publicity System. The creditors shall, within 30 days from the date of receipt of the notice or, where no notice is received, within 45 days from the date of the announcement, declare their claims to the liquidation committee.

In declaring their claims, the creditors shall explain matters relating to their rights and provide relevant evidential documents. The liquidation committee shall register the creditors' claims.

The liquidation committee shall not make any settlement to creditors during the period for the creditors to declare their claims.

Article 194 After the liquidation committee has checked up on the assets of the Company and prepared a balance sheet and an inventory of assets, it shall formulate a liquidation proposal and submit it to the shareholders' general meeting or the people's court for confirmation.

The remaining property of the Company after the payment of liquidation expenses, employees' wages, social insurance expenses and statutory compensation, outstanding taxes and the Company's debts, shall be distributed to shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before the liquidation in accordance with the preceding paragraph.

Article 195 If the liquidation committee, having thoroughly examined the Company's assets and having prepared a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to pay its debts in full, it shall file an application to a people's court for bankruptcy liquidation.

After the people's court accepts the application for bankruptcy, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 196 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report to be submitted to the shareholders' general meeting or the people's court for confirmation, and submit to the company registration authority to apply for cancellation of the Company's registration.

Article 197 Any member of the liquidation committee shall dutifully and lawfully fulfil the liquidation obligation.

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

Article 198 Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be conducted pursuant to laws on bankruptcy of enterprises.

Chapter 10 Amendment to the Articles of Association

Article 199 The Company shall amend the Articles of Association in any of the following circumstances:

(1) after amendments are made to Company Law or other relevant laws and administrative regulations, the Articles of Association conflict with the said amendments;

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

(3) the shareholders' general meeting has resolved to amend the Articles of Association.

Article 200 Where the amendments to the Articles of Association passed by the shareholders' general meeting require approval of competent authorities, the amendments shall be submitted to the relevant authorities for approval. If such amendments involve any registered particulars of the Company, application shall be made for change of registration in accordance with laws.

Article 201 The Board shall amend the Articles of Association as per the resolution passed at the shareholders' general meeting to amend the same and the opinions of the relevant competent authority.

Article 202 Where the amendments to the Articles of Association involve matters requiring disclosure by law and regulations, the amendments shall be announced in accordance with regulations.

Chapter 11 Dispute Resolution

Article 203 The Company shall comply with the following rules for resolution of disputes:

(1) For all disputes or claims in connection with the Company's affairs arising between the holders of H Shares and the Company, between the holders of H Shares and directors, general manager and senior management of the Company with respect to the rights and obligations specified in the Articles of Association, the Company Law, and other pertinent laws and administrative regulations, the parties concerned shall submit such disputes or claims for settlement by arbitration.

When submitted for arbitration, the above disputes or claims shall be the entirety of the claims or entirety of the disputes. All persons with cause of action for the same origin of particulars or all necessary participants to such disputes or claims, if they are the Company or shareholders, directors, general manager or senior management of the Company, shall be bound by the arbitration.

Disputes concerning the definition of shareholders and the register of members are not required to be settled by arbitration.

(2) Arbitration applicants may select China International Economic and Trade Arbitration Commission to carry out the arbitration in accordance with its arbitration rules or choose Hong Kong International Arbitration Centre to carry out the arbitration in accordance with its securities arbitration rules. After an arbitration applicant submits a dispute or claim for arbitration, the other party must accept arbitration at the arbitration organization chosen by the applicant.

If an arbitration applicant chooses Hong Kong International Arbitration Centre for arbitration, either party to such dispute or claim may require arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of Hong Kong International Arbitration Centre.

(3) The arbitration proceedings in connection with any dispute or claim specified in item (1) shall be governed by the laws of the People's Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan), unless otherwise specified in laws and administrative regulations.

(4) The arbitration award issued by the arbitration institution shall be final and binding upon each party to the dispute or claim.

Chapter 12 Supplementary Provisions

Article 204 Definitions

(1) Controlling shareholder refers to a shareholder who holds shares representing more than 50% of the total share capital of the Company; or a shareholder whose shareholding proportion does not exceed 50%, but the voting rights attaching to the shares held by such shareholder are sufficient to exercise material influence over resolutions of the shareholders' general meeting.

(2) De facto controller refers to a natural person, legal person or other organization that can effectively control the Company through investment, agreement or other arrangements.

(3) Related party relationship refers to the relationship between any controlling shareholder, de facto controller, director or senior executive of the Company and any entity controlled by it or him/her directly or indirectly, and other relationship that may cause any transfer of the interests of the Company. However, the entities controlled by the state shall not be deemed to be related to each other solely because they are under common control by the state. For the purpose of the Articles of Association, "related party transaction" includes "connected transaction" as defined in the Hong Kong Listing Rules; "related party" and "related person" include "connected person" as defined in the Hong Kong Listing Rules; and "related party relationship" includes the "connected relationship" as defined in the Hong Kong Listing Rules.

(4) The meaning of the "accounting firm" mentioned in the Articles of Association is the same as that of "auditors" set out in the Hong Kong Listing Rules. The meaning of the "independent director" is the same as that of "independent non-executive director" set out in the Hong Kong Listing Rules. Independent Directors shall concurrently satisfy the other independence requirements under the Hong Kong Listing Rules and the securities regulatory rules of the places where the Company's shares are listed.

Article 205 The Board of Directors may, in accordance with the provisions of the Articles of Association, formulate detailed rules of the Articles of Association. The detailed rules of the Articles of Association shall not be in conflict with the provisions of the Articles of Association.

Article 206 The Articles of Association are written in Chinese. Where there is any discrepancy between the Articles of Association in any other language or version and the Articles of Association, the Chinese version of Articles of Association latest approved and registered by Shenzhen Administration for Market Regulation shall prevail.

Article 207 For the purpose of the Articles of Association, references to "or more", "less than", "within", "not exceeding" and "at least" shall include the given figures, while references to "exceeding", "short of", "other than", "below" and "over" shall exclude the given figures. For purpose of the Articles of Association, save as otherwise specified, "yuan" and "0'000 yuan" referred to herein are RMB and RMB0'000, respectively.

Article 208 If the Articles of Association are in conflict with the laws, administrative regulations, or provisions of other relevant regulatory documents and listing rules of the places where the Company's shares are listed as promulgated from time to time, such laws, administrative regulations, and provisions of other relevant regulatory documents and listing rules of the places where the Company's shares are listed shall prevail.

Article 209 The Articles of Association shall be subject to the interpretation of the Board of Directors of the Company.

Article 210 Appendixes to the Articles of Association include rules of procedure for shareholders' general meetings and rules of procedure for Board meetings.

Article 211 The Articles of Association, upon consideration and approval at the shareholders' general meeting, shall become effective and take effect on the date on which the issuance of H shares by the Company is filed with the CSRC and listed for trading on the Hong Kong Stock Exchange. Matters not provided for in the Articles of Association shall be governed by the relevant provisions of the relevant national laws, regulations, regulatory documents, and the securities regulatory rules of the places where the Company's shares are listed; in the event of any conflict between the Articles of Association and any subsequently promulgated laws, regulations, regulatory documents, or securities regulatory rules of the places where the Company's shares are listed, the provisions of the relevant laws, regulations, regulatory documents, and the securities regulatory rules of the places where the Company's shares are listed shall prevail. Upon the effective date of the Articles of Association, the original articles of association of the Company shall automatically become invalid.

Shenzhen Longsys Electronics Co., Ltd.