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Shenzhen Senior Technology Material Co., Ltd.
深圳市星源材質科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6067)

ANNOUNCEMENT
I. ELECTION OF THE NEW SESSION OF THE BOARD; II. UNIFIED ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR THE PREPARATION OF FINANCIAL REPORTS; AND III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

I. ELECTION OF THE NEW SESSION OF THE BOARD

As the term of the sixth session of the board (the "**Board**") of directors (the "**Directors**") of Shenzhen Senior Technology Material Co., Ltd. (深圳市星源材質科技股份有限公司) (the "**Company**", together with its subsidiaries, collectively the "**Group**") is due to expire, the Company convened a Board meeting (the "**Board Meeting**") on 26 November 2026, and approved the nomination of (i) Prof. Chen Xiufeng, Dr. Zhang Xiaomin and Mr. Chen Yifu as candidates for executive Directors of the seventh session of the Board; and (ii) Mr. Tang Changjiang, Ms. Sun Zhenzhen and Mr. Leung Shu Sun Sunny as candidates for independent non-executive Directors of the seventh session of the Board (collectively, the "**Director Candidates**"). The biographical details of the Director Candidates are set out in Appendix I to this announcement.

Save as disclosed in this announcement, each Director Candidate confirms that: (i) he/she has not held any directorship in any other listed companies in the past three years; (ii) he/she does not hold any position in any member of the Group, and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company; and (iii) as at the date of this announcement, he/she does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed in this announcement, there is no other information in relation to the Director Candidates that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

As at the date of this announcement and to the best knowledge of the Board, the Board considers that each of the candidates for independent non-executive Directors meets the independence guidelines set out in Rule 3.13 of the Listing Rules, and is independent in accordance with the terms of the guidelines. Specifically, each of the candidates for independent non-executive Directors has confirmed that: (i) he/she complies with all the independence criteria set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he/she has no past or present financial or other interests in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence.

This election for the new session of the Board is subject to submission to the general meeting of shareholders of the Company for consideration, and will be conducted by way of cumulative voting. Upon election as Directors at the general meeting of shareholders of the Company, the abovementioned Director Candidates, together with the employee Director elected by the employee representatives' meeting, will constitute the seventh session of the Board of the Company. The term of office will be three years, taking effect from the date of approval at the general meeting of shareholders of the Company. Prior to that, all Directors of the sixth session of the Board will continue to perform their roles and duties in accordance with the provisions of applicable laws, administrative regulations, and the articles of association of the Company (the "**Articles of Association**") until the election of the new session of the Board is completed.

If they are appointed, the Company will enter into a service agreement with each of the abovementioned Director Candidates. The candidates for executive Directors of the seventh session of the Board shall receive remuneration primarily comprising basic remuneration and performance-based remuneration, with performance-based remuneration accounting, in principle, for no less than 50% of the total amount of the basic remuneration and performance-based remuneration based on their specific management positions held in the Company, taking into consideration the Company's current remuneration system, actual operating performance and the completion of individual performance responsibility targets, and shall not receive any additional Directors' allowance. In order to ensure that the independent non-executive Directors of the Company shall lawfully exercise their duties, pursuant to the requirements of the Company Law of the PRC and the Articles of Association, and with reference to other listed companies and taking into consideration the current industry conditions, it is proposed that the remuneration of Ms. Sun Zhenzhen and Mr. Tang Changjiang, being independent non-executive Directors, is RMB100,000 (before tax) per person per annum, and the remuneration of Mr. Leung Shu Sun Sunny, who is based in Hong Kong, is HK$250,000 (before tax) per annum. The individual income tax shall be withheld and paid by the Company on their behalf. The Company will disclose the remuneration received by the relevant Directors from the Company during the reporting period in its annual report.

Mr. Zhu Bide, a non-executive Director of the sixth session of the Board, due to his age, will not offer himself for re-election as a Director of the seventh session of the Board, and will no longer serve as a Director of the Company or serve any position in the Board committees of the Company from the date of election of the members of the seventh session of the Board at the general meeting. Mr. Zhu Bide has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Company will convene an employee representatives' meeting in due course to elect the employee Director of the seventh session of the Board, and will make a further announcement in due course.

II. UNIFIED ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR THE PREPARATION OF FINANCIAL REPORTS

The Board has considered and approved the *Resolution on the Unified Adoption of the China Accounting Standards for Business Enterprises for the Preparation of Financial Reports* (《關於統一採用中國企業會計準則編製財務報告的議案》) at the Board Meeting. According to the PRC laws and regulations and the Articles of Association, this matter is not required to be submitted to the general meeting of shareholders of the Company for consideration.

The Company is dual-listed on the Shenzhen Stock Exchange and the Stock Exchange, and has consistently adopted the China Accounting Standards for Business Enterprises to prepare financial reports and disclose relevant financial information. Only during the application period for the issuance of H Shares did the Company concurrently engage Rongcheng (Hong Kong) CPA Limited (容誠(香港)會計師事務所有限公司) ("**Rongcheng Hong Kong**", formerly known as CL Partners CPA Limited (先機會計師行有限公司)) to prepare financial reports and disclose relevant financial information in accordance with the International Financial Reporting Standards. Pursuant to Rules 4.11(c) and 19A.31(4) of the Listing Rules, an issuer incorporated as a joint stock limited company in Mainland China and listed in Hong Kong (a "**PRC Issuer**") may adopt China Accounting Standards for Business Enterprises to prepare its financial statements, and the annual accounts of a PRC Issuer with a primary listing on the Stock Exchange may be audited by a PRC firm of practising accountants meeting the relevant conditions, provided that the PRC Issuer has adopted China Accounting Standards for Business Enterprises to prepare its annual financial statements. In accordance with the mutual recognition agreement, a PRC firm of practising accountants endorsed by the Ministry of Finance of the PRC and the China Securities Regulatory Commission ("**CSRC**") is recognized as suitable to act as the auditor or reporting accountant for companies incorporated in Mainland China and listed in Hong Kong, and is a recognized auditor of public interest entities (having the meaning ascribed thereto under the Listing Rules) as described in section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong).

The Company completed its listing on the Main Board of the Stock Exchange on 23 June 2026. Given that the financial statements prepared in accordance with the China Accounting Standards for Business Enterprises and International Financial Reporting Standards have substantially converged, the Company intends to uniformly adopt the China Accounting Standards for Business Enterprises to prepare its financial statements and disclose relevant financial information starting from the annual financial report for the year of 2026. The uniform adoption of the China Accounting Standards for Business Enterprises by the Company to prepare its financial reports and disclose relevant financial information will not have any material impact on the results or financial position of the Company, and is in the overall interests of the Company and the shareholders as a whole.

Pursuant to the resolution of the 2024 annual general meeting of shareholders held by the Company on 21 May 2025, the Company engaged Rongcheng Hong Kong as the reporting accountant for the initial public offering of H shares of the Company and its listing on the Main Board of the Stock Exchange. Given that the Company completed its listing on the Main Board of the Stock Exchange on 23 June 2026, the work of Rongcheng Hong Kong has been fully completed and its term of engagement has ended accordingly.

Given that the Company will uniformly adopt the China Accounting Standards for Business Enterprises to prepare its financial reports, and that RSM China Certified Public Accountants LLP (容誠會計師事務所(特殊普通合夥)), the Company's proposed re-appointed domestic financial report auditing firm, has been recognised by the Ministry of Finance of the PRC and the CSRC and is qualified to provide audit services to issuers incorporated in the Mainland and listed in Hong Kong. Therefore, the Company will no longer separately engage offshore financial report auditors.

The audit committee of the Board (the "**Audit Committee**") considers that: the uniform adoption of the China Accounting Standards for Business Enterprises by the Company to prepare its financial reports is conducive to enhancing the efficiency of information disclosure, and will not have any material adverse impact on the truthfulness and accuracy of the financial reports as well as the decision-making of investors. Each member of the Audit Committee unanimously agreed that the Company should uniformly adopt the China Accounting Standards for Business Enterprises to prepare its financial reports, and no longer separately engage offshore financial report auditors.

The Board considers that: the unified adoption and disclosure of financial reports prepared in accordance with the China Accounting Standards for Business Enterprises will, apart from ensuring compliance with the relevant rules, also enhance work efficiency, reduce the compliance costs and audit fees relating to the listing of A Shares and H Shares on the Shenzhen Stock Exchange and the Stock Exchange respectively, ensure the consistency of the financial reports disclosed in both places, and is in the overall interests of the Company and its shareholders.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On 16 September 2026, the Company completed the vesting procedures for 185,000 restricted shares for the first vesting period of the reserved portion under the 2024 Restricted Share Incentive Plan with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. On 5 November 2026, the Company completed the vesting procedures for 3,709,500 restricted shares for the second vesting period of the initial grant portion under the 2024 Restricted Share Incentive Plan with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Upon completion of the vesting of the aforesaid restricted shares, the registered capital of the Company has been adjusted from RMB1,495,234,139 to RMB1,499,128,639, and the total number of shares of the Company has been adjusted from 1,495,234,139 shares to 1,499,128,639 shares.

Pursuant to the latest requirements of the Company Law of the PRC, the Guidelines on the Articles of Association of Listed Companies and the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange, and taking into account the actual circumstances of the Company, the Company proposes to amend the relevant provisions of the Articles of Association (the "**Proposed Amendments**"). Details of the Proposed Amendments are set out in Appendix II to this announcement. Save for the Proposed Amendments set out in Appendix II, other provisions of the existing Articles of Association will remain unchanged. The English version of the Articles of Association is a translation of the Chinese version. In the event of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

The Proposed Amendments are subject to the consideration and approval by the shareholders by way of a special resolution at the general meeting of the Company. The amended Articles of Association shall become effective from the date of approval at the general meeting. Prior to that, the existing Articles of Association shall remain in full force and effect.

IV. GENERAL

A circular containing, among other things, further details of (1) the election of the new session of the Board; and (2) the proposed amendments to the Articles of Association, together with a notice of the general meeting, will be published/despatched to the shareholders of the Company in due course in accordance with the requirements of the Listing Rules.

By order of the Board
Shenzhen Senior Technology Material Co., Ltd.
Prof. Chen Xiufeng
Executive Director and Chairman of the Board

Hong Kong, 26 November 2026

As at the date of this announcement, the Board comprises (i) Prof. Chen Xiufeng, Dr. Zhang Xiaomin and Mr. Xu Liqiang as executive Directors; (ii) Mr. Zhu Bide as a non-executive Director; and (iii) Mr. Tang Changjiang, Ms. Sun Zhenzhen and Mr. Leung Shu Sun Sunny as independent non-executive Directors.

Appendix I: Biographical Details of the Director Candidates

Candidates for Executive Directors

Prof. Chen Xiufeng (陳秀峰), aged 59, is an executive Director, chairman of the Board and general manager of the Company. Prof. Chen founded the Group in September 2003 and has been serving as a Director and the chairman of the Board since September 2008, and the general manager since November 2020.

From August 2003 to 2007, Prof. Chen served as supervisor, director and subsequently the chairman of the board at Shenzhen Fu Yi Da Electronics Technology Co. Ltd. (深圳市富易達電子科技有限公司), the predecessor of the Company. Prior to these roles, Prof. Chen served as import and export department manager at Shenzhen Sea World Co., Ltd. (深圳海上世界股份有限公司) from November 1988 to December 1990, head of foreign exchange and credit department at Industrial and Commercial Bank of China Limited Shenzhen Shangbu Branch (中國工商銀行股份有限公司深圳上步支行) from January 1991 to August 1997, and the chairman of the board at Shenzhen Rongshifa Investment Co., Ltd. (深圳市融事發投資有限公司) from August 1998 to July 2003. Prof. Chen was appointed as a professor by the School of Energy and Power Engineering of Huazhong University of Science and Technology (華中科技大學) in September 2023 for a term of three years.

Prof. Chen obtained his bachelor's degree in power engineering from Huazhong University of Science and Technology (華中科技大學) in the PRC in July 1988.

As at the date of this announcement, Prof. Chen is interested in 170,489,491 A shares of the Company as a beneficial owner under Part XV of the Securities and Futures Ordinance. In addition, Ms. Chen Weirong (陳蔚蓉), the spouse of Prof. Chen, is interested in 346,700 A shares. Accordingly, Prof. Chen is deemed to be interested in the shares held by Ms. Chen under the Securities and Futures Ordinance. Prof. Chen and Ms. Chen are the single largest shareholders of the Company.

Reference is made to the prospectus of the Company dated 12 June 2026 (the "**Prospectus**"). During his tenure with the Group, Prof. Chen received certain regulatory and warning decisions (the "**Decisions**") issued by the Shenzhen Stock Exchange and the CSRC (collectively, the "**Incidents**"), listed as follows:

(i) Delayed notification of share pledge by Prof. Chen (March 2018): Prof. Chen pledged 17.7 million shares (about 9.22% of the Company's total share capital at that time) on 6 March 2018, but only notified the Company of this pledge on 23 March 2018. This delay was due to his inadvertent oversight of the relevant reporting requirements. The Shenzhen Stock Exchange required Prof. Chen to be more attentive, correct the breach, and prevent recurrence.

(ii) Unreported related party transaction due to unnotified directorship (November 2018): Mr. Wu Feng, then an independent non-executive director of the Company, was appointed as an independent non-executive director of Tianjin Lishen Battery Co., Ltd. (天津力神電池股份有限公司) ("**Tianjin Lishen**") (a customer of the Company), making Tianjin Lishen a related party from December 2017. Mr. Wu Feng did not notify the Board, and the Board only approved and disclosed the related party transaction after business of RMB29.2 million had already occurred in October 2025 and Mr. Wu Feng resigned in the same month due to personal matters. The Board (including Prof. Chen) was required to address the oversight and prevent similar issues.

(iii) Delayed shareholding change disclosure by controlling shareholders (December 2020/January 2021): Prof. Chen and another controlling shareholder reduced their collective Company stake from about 26.49% to 20.81% (a decrease exceeding the 5% disclosure threshold) between August 2019 and November 2020 but delayed disclosing this change and the related share sales until 27 November 2020. The delay occurred partly because Prof. Chen was unaware of the other shareholder's reduction. The Shenzhen CSRC and the Shenzhen Stock Exchange issued a warning, requiring better compliance going forward.

(iv) Failure to properly record inside information access (July 2023): In August 2021, the Company signed a significant sales contract but failed to accurately record all persons with access to inside information due to staff errors. The Shenzhen CSRC issued a warning letter to the Company, Prof. Chen (as chairman of the Board), and the then Board secretary, instructing them to improve internal controls and prevent similar lapses.

In respect of the proposed appointment of Prof. Chen as an executive Director, the nomination committee of the Board and the Board have reviewed and assessed the Incidents (including understanding the nature of the Incidents), and are of the view that notwithstanding the occurrence of the Incidents, Prof. Chen remains suitable to act as a Director pursuant to Rules 3.08 and 3.09 of the Listing Rules for the following reasons:

(i) Prof. Chen is the founder of the Company and has abundant experience in the industries the Group operates in, and has accumulated extensive experience in the board affairs of listed companies in the PRC, and possesses the requisite experience, knowledge and skills to serve as a director of a listed company; his extensive industry experience and experience as a director of listed companies will continue to bring valuable insights and contributions to the Group;

(ii) according to the Company Law of the PRC and the rules of the Shenzhen Stock Exchange, the Decisions did not prohibit Prof. Chen from acting as a director or a chairman of the board of directors of any PRC incorporated company;

(iii) to the best knowledge of the Company having made all reasonable enquiries, save as disclosed above, Prof. Chen has no other record of non-compliance as a director or member of senior management of the Company or any other listed company;

(iv) as disclosed in the Prospectus, subsequent to the occurrence of the Incidents, Prof. Chen has participated in certain trainings for continuous learning and updating of his knowledge and skills to keep up with the latest regulatory developments. The Company has also implemented certain internal control measures to ensure compliance with applicable laws and regulations. The Shenzhen Stock Exchange and the CSRC have been notified of the rectification actions taken as described above and have raised no further objections or comments on such actions. The rectification measures have been fully implemented and the relevant regulatory authorities have not issued any further warnings, decisions or sanctions in relation to these matters since the dates of the original Decisions. The Company further confirms that the Decisions are final and conclusive. No appeals have been filed, and Prof. Chen and the Company have fully complied with the Decisions. The relevant regulatory authorities have not issued any subsequent warnings, sanctions or enforcement actions in relation to the Incidents, and the matters are therefore considered closed.

In light of the above reasons, having made relevant enquiries with Prof. Chen, and taking into account his background, expertise, skills and experience, the nomination committee of the Board and the Board consider that Prof. Chen remains suitable to serve as an executive Director of the Company.

Dr. ZHANG XIAOMIN, aged 58, is an executive Director, vice general manager and chief technology officer of the Company. Dr. Zhang has been a Director of the Company since December 2023, the chief technology officer of the Company since January 2017 and the vice general manager of the Company since January 2024.

Prior to joining the Group, Dr. Zhang served as a researcher of National Research Council Canada from 2000 to 2003. Dr. Zhang served several positions including senior scientist, technical associate and technical fellow at a subsidiary of Polypore International, LLC from 2005 to November 2016.

He obtained his doctoral degree in polymer physics and chemistry from Chinese Academy of Sciences (中國科學院) in the PRC in July 1997.

Mr. Chen Yifu (陳義夫), aged 31. From May 2022 to October 2024, he served as the manager of the Company's smart manufacturing centre; and since November 2024, he has been serving as the vice president of the Company's smart manufacturing centre.

He obtained his bachelor's degree from San Jose State University in 2019, and his master's degree from the University of Southern California in 2021.

Mr. Chen Yifu is the son of Prof. Chen.

Candidates for Independent Non-executive Directors

Mr. Tang Changjiang (唐長江), aged 56, was appointed as an independent non-executive Director in September 2024.

Mr. Tang has been serving as the independent director of Tianjin Guoan Mengguli New Materials Technology Co., Ltd. (天津國安盟固利新材料科技股份有限公司) since January 2024 and Taihe New Materials Group Co., Ltd. (泰和新材集團股份有限公司) since April 2023. He currently serves as the secretary-general of Guangdong Battery Industry Association (廣東省電池行業協會).

From August 1994 to October 1996, Mr. Tang served as general manager at Shenzhen Collins Electronics Industrial Co., Ltd. (深圳科林斯德電子實業有限公司). From March 1998 to May 2002, Mr. Tang served as the deputy secretary-general at Shenzhen Electronics Industry Association (深圳市電子行業協會). From March 2003 to June 2013, he served as the general manager of Shenzhen Tangshi Electronics Co., Ltd. (深圳市唐氏電子有限公司). From July 2013 to May 2019, he served as the vice general manager at Shenzhen Xinyuhuan Testing Co., Ltd. (深圳市鑫宇環檢測有限公司). From June 2020 to March 2023, he served as the independent director at Yunnan Enjie New Materials Co., Ltd. (雲南恩捷新材料股份有限公司), a company listed on the Shenzhen Stock Exchange under the stock code 002812.

Mr. Tang obtained his master's degree from Victoria University in Australia in November 2014.

Ms. Sun Zhenzhen (孫珍珍), aged 41, was appointed as an independent non-executive Director in December 2023.

Ms. Sun has been serving as the secretary-general of standardisation technical committee of Shenzhen Polymer Industry Association (深圳市高分子產業協會標準化技術委員會) since 2020. Prior to this role, Ms. Sun served as the head of the R&D department at Shenzhen Esun Industrial Co., Ltd. (深圳光華偉業股份有限公司) from July 2011 to May 2013.

Ms. Sun obtained her bachelor's degree in chemical engineering and technology from Wuhan Institute of Technology (武漢工程大學) in June 2008 and her master's degree in materials processing from Chongqing University of Technology (重慶理工大學) in June 2011. Ms. Sun was accredited as the senior engineer in polymer chemistry by Shenzhen Municipal Human Resources and Social Security Bureau (深圳市人力資源和社會保障局).

Mr. Leung Shu Sun Sunny (梁樹新), aged 63, was appointed as an independent non-executive Director in June 2025, with effect from the date of listing of the Company on the Stock Exchange.

Mr. Leung has been serving as a director of Universal Link Consultants Limited (達盈顧問有限公司) since July 2001, an independent non-executive director at Pan Asia Environmental Protection Group Limited, a company listed on the Main Board of the Stock Exchange under the stock code 00556, since December 2007, and a director of Gold Fountain (China) Trading Limited (金泉(中國)貿易有限公司) since February 2021. He served as the company secretary of Xiwang Sugar Holdings Company Limited (now known as Xiwang Property Holdings Limited), a company listed on the Main Board of the Stock Exchange under the stock code 02088, from 2005 to June 2007, and served as an independent non-executive director at China Art Financial Holdings Limited (中國藝術金融控股有限公司), a company listed on the Main Board of the Stock Exchange under the stock code 01572, from October 2016 to November 2026.

Prior to these roles, Mr. Leung worked at PricewaterhouseCoopers (formerly known as Coopers & Lybrand) from 1988 to 1990 and last served as a senior auditor. He served as the financial controller of Bel Trade (Holdings) Company Ltd. (百營(控股)有限公司) from October 1993 to June 1998.

Mr. Leung obtained his professional diploma in accounting from Hong Kong Polytechnic University (formerly known as Hong Kong Polytechnic) in Hong Kong in November 1987, and his master's degree in business administration from the University of South Australia in Australia in December 1997. He is a member of the Hong Kong Institute of Certified Public Accountants.

Appendix II: Comparison Table of Proposed Amendments

Before Amendment	After Amendment
Article 1 In order to safeguard the lawful rights and interests of 深圳市星源材質科技股份有限公司(Shenzhen Senior Technology Material Co., Ltd.) (hereinafter referred to as the "Company") and its shareholders, employees and creditors, and to regulate the organisation and conduct of the Company, 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 Guidelines for Articles of Association of Listed Companies, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (hereinafter referred to as the "Overseas Listing Administrative Measures"), 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.	**Article 1** In order to safeguard the lawful rights and interests of 深圳市星源材質科技股份有限公司(Shenzhen Senior Technology Material Co., Ltd.) (hereinafter referred to as the "Company") and its shareholders, employees and creditors, and to regulate the organisation and conduct of the Company, 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 Guidelines for Articles of Association of Listed Companies, **Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (hereinafter referred to as the "ChiNext Stock Listing Rules"),** the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (hereinafter referred to as the "Overseas Listing Administrative Measures"), 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.
Article 6 The registered capital of the Company is RMB~~1,495,234,139~~. The "RMB" referred to in the preceding paragraph means Renminbi, the lawful currency of the People's Republic of China.	**Article 6** The registered capital of the Company is RMB**1,499,128,639**. The "RMB" referred to in the preceding paragraph means Renminbi, the lawful currency of the People's Republic of China.
Article 21 Upon completion of the public offering of H Shares, the total number of shares of the Company shall be ~~1,495,234,139~~, all of which will be ordinary shares, comprising ~~1,345,710,639~~ A Shares, representing 90% of the total share capital of the Company, and 149,523,500 H Shares, representing 10% of the total share capital of the Company.	**Article 21** Upon completion of the public offering of H Shares, the total number of shares of the Company shall be **1,499,128,639**, all of which will be ordinary shares, comprising **1,349,605,139** A Shares, representing 90% of the total share capital of the Company, and 149,523,500 H Shares, representing 10% of the total share capital of the Company.

Article 23 The Company may, in accordance with laws and regulations and upon a resolution of the shareholders' meeting, increase its capital by any of the following means as required for its operation and development: (I) issuance of shares to non-specific investors; (II) issuance of shares to specific investors; (III) distribution of bonus shares to existing shareholders; (IV) increase of share capital with reserved funds; (V) other means as prescribed by laws, administrative regulations and the CSRC.	**Article 23** The Company may, in accordance with laws and regulations and upon a resolution of the shareholders' meeting, increase its **registered** capital by any of the following means as required for its operation and development: (I) issuance of shares to non-specific investors; (II) issuance of shares to specific investors; (III) distribution of bonus shares to existing shareholders; (IV) increase of share capital with reserved funds; **(V)** other means as prescribed by laws, administrative regulations and the CSRC. **Any increase in the registered capital of the Company shall, upon approval in accordance with the provisions of these Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and regulations. Where the Company issues convertible corporate bonds in accordance with the provisions of laws and regulations, the holders of the convertible corporate bonds may, within the conversion period, convert their convertible corporate bonds into shares of the Company in accordance with relevant regulations and the conversion procedures and arrangements stipulated in the prospectus for the issuance of convertible corporate bonds by the Company and other relevant offering documents. For matters such as changes in the share capital of the Company resulting from the conversion, the Company shall complete the relevant share registration, listing, and changes in industrial and commercial registration in accordance with relevant regulations.**

Article 32 The Company shall establish a register of shareholders based on the records provided by the securities registration and clearing institution. The register of shareholders shall serve as conclusive evidence of shareholders' shareholdings in the Company. The original copy of the H share register of shareholders shall be kept in Hong Kong; the entrusted overseas agency shall ensure the consistency of the original and duplicate copies of the overseas listed share register of shareholders at all times. The Hong Kong branch of the register of shareholders must be available for shareholders to inspect, but the Company may suspend the registration of shareholders in accordance with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.	**Article 32** The Company shall establish a register of shareholders based on the records provided by the securities registration and clearing institution. The register of shareholders shall serve as conclusive evidence of shareholders' shareholdings in the Company. The original copy of the H share register of shareholders shall be kept in Hong Kong; the entrusted overseas agency shall ensure the consistency of the original and duplicate copies of the overseas listed share register of shareholders at all times. The Hong Kong branch of the register of shareholders must be available for shareholders to inspect, but the Company may suspend the registration of shareholders in accordance with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations. **Controlled subsidiaries of the Company shall not acquire shares of the Company. Where a controlled subsidiary of the Company holds shares of the Company as a result of a merger, exercise of pledge rights or otherwise, it shall not exercise the voting rights attached to the shares it holds, and shall dispose of the relevant shares of the Company in a timely manner.**

Article 36 …… Where the procedures for convening a shareholders' meeting or a meeting of the Board, or the voting method, violate laws, administrative regulations or these Articles of Association, or where the content of a resolution violates these Articles of Association, shareholders shall have the right to request the People's Court to revoke such resolution within 60 days from the date on which the resolution is made, except where the defects in the procedures for convening the meeting or the voting method are minor and have no material impact on the resolution. Where there is a dispute among the Board, shareholders or other relevant parties regarding the validity of a resolution of the shareholders' meeting, a lawsuit shall be promptly filed with the People's Court. Prior to the People's Court rendering a judgment or ruling revoking such resolution or otherwise, the relevant parties shall execute the resolution of the shareholders' meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company. ……	**Article 36** …… Where the procedures for convening a shareholders' meeting or a meeting of the Board, or the voting method, violate laws, administrative regulations or these Articles of Association, or where the content of a resolution violates these Articles of Association, shareholders shall have the right to request the People's Court to revoke such resolution within 60 days from the date on which the resolution is made, except where the defects in the procedures for convening the meeting or the voting method are minor and have no material impact on the resolution. **Shareholders who have not been notified to attend the shareholders' meeting may request the People's Court to revoke the resolution within 60 days from the date on which such shareholder knows or should have known of the passing of the shareholders' resolution; if the right of revocation is not exercised within one year from the date the resolution was passed, the right of revocation shall be extinguished.** Where there is a dispute among the Board, shareholders or other relevant parties regarding the validity of a resolution of the shareholders' meeting, a lawsuit shall be promptly filed with the People's Court. Prior to the People's Court rendering a judgment or ruling revoking such resolution or otherwise, the relevant parties shall execute the resolution of the shareholders' meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company. ……

Article 41 Shareholders of the Company who abuse their rights and thereby cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the Company's status as an independent legal entity and the limited liability of shareholders to evade debts and thereby materially prejudice the interests of the Company's creditors shall bear joint and several liability for the Company's debts.	**Article 41** Shareholders of the Company who abuse their rights and thereby cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the Company's status as an independent legal entity and the limited liability of shareholders to evade debts and thereby materially prejudice the interests of the Company's creditors shall bear joint and several liability for the Company's debts. **Where a shareholder uses two or more companies under its control to commit the acts stipulated in the preceding paragraph, each of such companies shall assume joint and several liability for the debts of any one of the companies.**
Article 48 Where the Company enters into transactions such as purchase or disposal of assets, external investments (including entrusted wealth management, investments in subsidiaries, etc., but excluding the establishment of or capital increase in wholly-owned subsidiaries), ~~provision of financial assistance (including entrusted loans)~~, renting or leasing of assets, entering into management contracts (including entrusted or trusted operation, etc.), donation or acceptance of assets, credit and debt restructuring, transfer of research and development projects, entering into licensing agreements, or waiver of rights (including waiver of pre-emptive rights, pre-emptive subscription rights, etc.) (excluding provision of financial assistance), and any of the following standards is met, such transactions shall be submitted to the shareholders' meeting for consideration: …… Where a transaction undertaken by the Company only meets the standard set out in item (III) or item (V) of paragraph 1 of this Article, and the absolute value of the Company's earnings per share for the most recent fiscal year is less than RMB0.05, such transaction may be exempted from submission to the shareholders' meeting for consideration in accordance with this Article.	**Article 48** Where the Company enters into transactions such as purchase or disposal of assets, external investments (including entrusted wealth management, investments in subsidiaries, etc., but excluding the establishment of or capital increase in wholly-owned subsidiaries), renting or leasing of assets, entering into management contracts (including entrusted or trusted operation, etc.), donation or acceptance of assets, credit and debt restructuring, transfer of research and development projects, entering into licensing agreements, or waiver of rights (including waiver of pre-emptive rights, pre-emptive subscription rights, etc.) (excluding provision of financial assistance), and any of the following standards is met, such transactions shall be submitted to the shareholders' meeting for consideration: …… Where a transaction undertaken by the Company only meets the standard set out in item (III) or item (V) of paragraph 1 of this Article, and the absolute value of the Company's earnings per share for the most recent fiscal year is less than RMB0.05, such transaction may be exempted from submission to the shareholders' meeting for consideration in accordance with this Article.

	The Company shall not provide funding or other financial assistance (including entrusted loans) to related parties, except where such financial assistance is provided to a related associated company which is not controlled by the controlling shareholder(s) or de facto controller(s) of the Company, provided that the other shareholders of such associated company provide financial assistance on the same terms in proportion to their respective capital contributions. Any financial assistance provided by the Company that meets any of the following criteria shall be submitted to the shareholders' meeting for consideration: **1. The amount of a single financial assistance exceeds 10% of the Company's latest audited net assets;** **2. The asset-liability ratio of the recipient of the financial assistance exceeds 70% as shown in its latest financial statements;** **3. The cumulative amount of financial assistance provided within the last 12 months exceeds 10% of the Company's latest audited net assets;** **4. Other circumstances as stipulated by the Shenzhen Stock Exchange or these Articles of Association.**

Article 49 If a transaction between the Company and a related party (other than the provision of guarantees) in amount of more than RMB30 million accounts for more than 5% of the absolute value of the Company's latest audited net assets, it shall be submitted to the shareholders' meeting for consideration. The following transactions between the Company and related parties may be exempted from submission to the shareholders' meeting for consideration in accordance with the preceding paragraph: ……	**Article 49** If a transaction between the Company and a related party (other than the provision of guarantees) in amount of more than RMB30 million accounts for more than 5% of the absolute value of the Company's latest audited net assets, it shall be submitted to the shareholders' meeting for consideration **and the valuation or audit report shall be disclosed in accordance with Rule 7.1.10 of the ChiNext Stock Listing Rules**. **Where the Company enters into a transaction with a related party under any of the following circumstances, such transaction may be exempted from audit or valuation:** **(I) daily related transactions stipulated in these Articles of Association;** **(II) where all parties, including the related parties, make capital contributions in cash, and the proportion of equity interests of each party in the invested entity is determined in accordance with the proportion of their respective capital contributions;** **(III) other circumstances as stipulated by the Shenzhen Stock Exchange.** The following transactions between the Company and related parties may be exempted from submission to the shareholders' meeting for consideration in accordance with the preceding paragraph: ……

Article 61 …… Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of shareholders' meeting or add any new proposal after the said notice is published. Proposals which are not specified in the notice of the shareholders' meeting or which do not comply with these Articles of Association shall not be voted and resolved at the shareholders' meeting and become resolutions.	**Article 61** …… Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of shareholders' meeting or add any new proposal after the said notice is published. **Where the convener is required to supplement or correct the disclosed content of a proposal in accordance with the provisions, no substantive amendment shall be made to such proposal. The relevant supplement or correction announcement shall be published prior to the commencement of online voting of the shareholders' meeting. The legal opinion disclosed simultaneously with the resolutions of the shareholders' meeting shall include an explicit opinion issued by legal advisers as to whether the supplements or corrections to the disclosed content of the proposal constitute a substantive amendment to the proposal.** **Where substantive amendments are made to a proposal, the relevant amendments shall be deemed as a new proposal and shall not be voted on at the current shareholders' meeting.** Proposals which are not specified in the notice of the shareholders' meeting or which do not comply with these Articles of Association shall not be voted and resolved at the shareholders' meeting and become resolutions.
Article 85 The following matters shall be approved by the shareholders' meeting by way of ordinary resolutions: (I) appointment and removal of ~~members of the Board~~ and determination of their remuneration and payment methods; ……	**Article 85** The following matters shall be approved by the shareholders' meeting by way of ordinary resolutions: (I) appointment and removal of **non-employee representative directors** and determination of their remuneration and payment methods; ……

Article 87	**Article 87**
……	……
Where the shareholders' meeting considers significant matters affecting the interests of minority investors, ~~the votes cast by minority investors shall be counted separately. The results of such separate vote counting shall be disclosed in a timely manner.~~	Where the shareholders' meeting considers significant matters affecting the interests of minority investors, **the votes by shareholders other than the directors, senior management of the Company, and shareholders who individually or collectively hold 5% or more of the shares of the Company shall be counted separately and disclosed:**
~~For the purposes of the preceding paragraph, "significant matters affecting the interests of minority investors" refer to matters on which independent directors are required to express independent opinions pursuant to laws, administrative regulations, normative documents and these Articles of Association. "Minority investors" refer to shareholders other than the directors, senior management of the Company and shareholders who individually or in aggregate hold more than 5% of the Company's shares.~~	**(I) election and replacement of directors, and determination of matters relating to the remuneration of directors;** **(II) appointment and dismissal of accounting firms;** **(III) changes in accounting policies and accounting estimates for reasons other than changes in accounting standards;** **(IV) proposals for the change of undertakings by relevant parties;** **(V) formulation of profit distribution policies and profit distribution plans;** **(VI) material matters such as related transactions, provision of guarantees (excluding the provision of guarantees to subsidiaries within the scope of the consolidated financial statements), entrusted wealth management, provision of financial assistance, use of proceeds, investment in shares and their derivatives;** **(VII) securities issuance plans, material asset restructuring plans, management buyouts, equity incentive plans, employee share ownership plans, share repurchase plans, and plans for the spin-off and listing of subsidiaries;** **(VIII) the Company's proposed decision to cease trading its shares on the Shenzhen Stock Exchange;**
Shares held by the Company itself shall carry no voting rights and shall not be counted towards the total number of shares with voting rights represented at the shareholders' meeting.	

	(IX) matters which independent directors consider may prejudice the legitimate rights and interests of minority shareholders; **(X) other matters as stipulated by laws and regulations, and the relevant regulations of the Shenzhen Stock Exchange.** Shares held by the Company itself shall carry no voting rights and shall not be counted towards the total number of shares with voting rights represented at the shareholders' meeting.
Article 105 …… (VI) a person who has been prohibited by the CSRC from participating in the financial or security market and the ban period has not expired; ……	**Article 105** …… (VI) a person who has been prohibited by the CSRC from participating in the financial or security market and the ban period has not expired; ……
Article 111 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Company. The resignation shall take effect on the day when the Company receives the resignation report, and the Company shall make relevant disclosure within 2 business days.	**Article 111** A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Company. The resignation shall take effect on the day when the Company receives the resignation report, and the Company shall make relevant disclosure within 2 business days.

If the number of the members of the Board falls below the minimum statutory requirement due to a director's resignation, or the number of independent directors falls below one-third of the total members of the Board or the Board lacks an independent director with accounting expertise due to an independent director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association before the appointment of the re-elected directors. ~~Subject to the securities regulatory rules of the place where the Company's shares are listed, if the Board of Directors appoints new directors to fill a temporary vacancy or to increase the number of directors, the term of the appointed director shall only extend to the first annual shareholders' meeting following their appointment, at which time they shall be eligible for re-election.~~	If the number of the members of the Board falls below the minimum statutory requirement due to a director's resignation, or the number of independent directors falls below one-third of the total members of the Board or the Board lacks an independent director with accounting expertise due to an independent director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association before the appointment of the re-elected directors.
Article 182 The Company shall engage an accounting firm that ~~has obtained the qualification to undertake securities-related business~~ to conduct audit of financial statements, verification of net assets and other related consulting services. The term of engagement shall be one year and may be renewed.	**Article 182** The Company shall engage an accounting firm that **complies with the provisions of the Securities Law** to conduct audit of financial statements, verification of net assets and other related consulting services. The term of engagement shall be one year and may be renewed.