Articles of Association of Midea Group Co., Ltd.

(Considered and approved at the 2024 third extraordinary general meeting)

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Midea Group Co., Ltd.

Contents

Chapter 1 General Provisions

Article 1 In order to safeguard the legitimate rights and interests of Midea Group Co., Ltd. (the "**Company**"), its shareholders and creditors, and to regulate the organization and activities of the Company, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the Rules Governing the Listing of Shares on Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other relevant regulations.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant regulations.

The Company was established by Midea Group Co., Ltd. by way of full conversion with the approval document Yue Wai Jing Mao Zi Zi [2012] No. 203 issued by the Department of Foreign Trade and Economic Cooperation of Guangdong Province, registered with the Market Safety Supervision Bureau of Shunde District, Foshan, and obtained Business License with the registration number of 440681000038581.

Article 3 Pursuant to the approval by the China Securities Regulatory Commission (the "**CSRC**") on 29 July 2013, the Company was listed on the Shenzhen Stock Exchange (the "**Shenzhen Stock Exchange**") on 18 September 2013 by way of issuance of 686,323,389 RMB-denominated ordinary shares in the then GD Midea Holding Co., Ltd to its public shareholders other than the Company to absorb and merge GD Midea Holding Co., Ltd. through share swap.

Upon the filing with the CSRC on 23 July 2024, the Company issued 565,955,300 overseas listed foreign shares (before the full exercise of the over-allotment option) in Hong Kong (the "**H Shares**"), and the aforementioned H Shares were listed on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") on 17 September 2024.

Article 4 Registered name of the Company:

Full Chinese name: 美的集團股份有限公司

Full English name: Midea Group CO., LTD

Article 5 Domicile of the Company: 26th-28th Floor, Area B, Midea Headquarters Building, No. 6 Midea Avenue, Beijiao Town, Shunde District, Foshan

Postal code: 528311

Article 6 The registered capital of the Company is RMB7,655,673,083.

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

Article 8 The chairman of the Board of Directors shall be the legal representative of the Company. If the chairman of the Board of Directors resigns, he/she shall be deemed to also resign as the legal representative. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days of the date of such resignation.

Article 9 The total assets of the Company are divided into shares of equal par value. The shareholders shall be liable to the Company to the extent of the shares they subscribed, and the Company shall be liable for its debts to the extent of all of its assets.

Article 10 From the date upon which the Articles of Association of the Company come into effect, it shall be a legally binding document which regulates the organization and activities of the Company, the rights and obligations between the Company and its shareholders and among the shareholders, and shall be a legally binding document upon the Company, its shareholders, directors, supervisors, and members of the senior management. Pursuant to the Articles of Association, shareholders may initiate legal proceedings against other shareholders, directors, supervisors, chief executive officer and other members of the senior management of the Company. The shareholders may initiate legal proceedings against the Company and the Company may initiate legal proceedings against its shareholders, directors, supervisors, chief executive officer, and other members of the senior management.

Article 11 The other members of the senior management mentioned in the Articles of Association refer to the vice presidents, chief financial officer, chief human resource officer, chief technology officer, finance director and secretary to the Board of Directors.

Chapter 2 Business Objectives and Scope

Article 12 The business objectives of the Company are: to operate as a joint stock company in accordance with international common practices, to manage in a scientific and efficient manner, to leverage the Group's operational advantages of securitization, diversification, intensification and internationalization, to gradually establish an international large enterprise group with diversified operations and a focus on home appliance manufacturing, to bring maximum interests to shareholders and create good social benefits.

Article 13 The scope of business of the Company is: production and operation in respect of home appliances, motors and their components; research and development, manufacturing, sales, installation, maintenance, and after-sales service of central air conditioning, heating equipment, ventilation equipment, heat pump equipment, lighting equipment, gas equipment, compressors and related general equipment, specialized equipment, household air conditioning equipment and their components; engaged in the import, export, wholesale, and processing business of home appliances, raw materials for home appliances, and spare parts (no store is established and no business involves goods subject to the administration of state-run trade; for business involving goods subject to quota control or licensing administration, it shall be managed in accordance with the regulations of the State); information technology services; provision of investment consulting and management services for enterprises; development of computer software and hardware; installation, maintenance, and after-sales service of home appliances; industrial product design; hotel management; advertising agency; property management; engineering and technology research and development, and its sales and promotion required by enterprises; investing in the finance industry. (Projects with the scope of business involving administrative licensing must be operated with a valid license or approval certificate)

The scope of business of the Company referred to in the preceding paragraph shall be such items as approved by the authority that the Company is registered with.

The Company may, according to the market orientation and its needs for business development and its own capabilities, adjust its scope of business and carry out relevant procedures for registration of changes according to regulations.

Chapter 3 Shares

Section 1 Issuance of Shares

Article 14 The stocks of the Company shall take the form of shares.

Article 15 Shares of the Company shall be issued on the principles of transparency, fairness and equality, and the shares of the same class shall rank pari passu in all respects.

Article 16 Each share of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each share subscribed for by any entity or individual. The nominal value of the shares issued by the Company is denominated in Renminbi. The shares issued and listed on the Shenzhen Stock Exchange are referred as "A Shares"; The shares issued and listed on the Hong Kong Stock Exchange are referred as "H Shares".

Article 17 The A Shares issued by the Company shall be deposited collectively in the Shenzhen Branch of the China Securities Depositary and Clearing Corporation Limited. The H Shares issued by the Company shall primarily be deposited in the custodian company of the Hong Kong Securities Clearing Company Limited in accordance with the laws and practices for securities registration and depository of the place where the shares of the Company are listed, or may also be held by shareholders in their own names.

Article 18 Upon the incorporation of the Company, the promoters, number of shares subscribed and the shareholding percentage are as follows:

No.	Promoters	Number of shares subscribed (0'000 shares)	Shareholding percentage	Date of capital contribution
1	Foshan Shunde District Midea Investment Co., Ltd. (佛山市順德區美的投資控股有限公司)	59,850	59.85%	2012.05.29
2	Rongrui Equity Investment (Zhuhai) Partnership (L.P.) (融睿股權投資(珠海)合夥企業(有限合夥))	12,180	12.18%	2012.05.29
3	Tianjin Dinghui Jiatai Equity Investment Partnership (L.P.) (天津鼎暉嘉泰股權投資合夥企業(有限合夥))	3,120	3.12%	2012.05.29
4	Ningbo Meisheng Equity Investment Partnership (Limited Partnership) (寧波美晟股權投資合夥企業(有限合夥))	3,000	3.00%	2012.05.29
5	CDH M-Tech (HK) Limited (鼎暉美泰(香港)有限公司)	2,400	2.40%	2012.05.29
6	CDH Spark (HK) Limited (鼎暉絢彩(香港)有限公司)	2,300	2.30%	2012.05.29
7	Business Talent Holdings Limited (佳昭控股有限公司)	1,150	1.15%	2012.05.29
8	Fang Hongbo (方洪波)	3,600	3.60%	2012.05.29
9	Huang Jian (黃健)	3,000	3.00%	2012.05.29
10	Yuan Liqun (袁利群)	2,400	2.40%	2012.05.29
11	Cai Qiwu (蔡其武)	2,000	2.00%	2012.05.29
12	Li Jianwei (栗建偉)	2,000	2.00%	2012.05.29
13	Huang Xiaoming (黃曉明)	2,000	2.00%	2012.05.29
14	Zheng Weikang (鄭偉康)	1,000	1.00%	2012.05.29
Total	—	**100,000**	**100.00%**	—

Article 19 The Company is established as a joint stock company through conversion in organizational form by Midea Group Co., Ltd., and the total numbers of shares of the Company is converted from the audited net assets of Midea Group Co., Ltd. as of 31 December 2011 at a ratio of 1:0.631212. The shareholders of Midea Group Co., Ltd. are the promoters of the joint stock company.

Article 20 Upon the completion of the public offering of the H Shares (after the full exercise of the over-allotment option), the total issued share capital of the Company comprises 7,655,673,083 shares, all of which are ordinary shares, including 7,004,824,583 A ordinary shares, representing 91.50% of the total issued share capital of the Company, and 650,848,500 H ordinary shares, representing 8.50% of the total issued share capital of the Company.

Article 21 The Company or its subsidiaries (including affiliates of the Company) shall not provide any assistance to a person who is acquiring or is proposing to acquire shares in the Company by way of gift, advance, guarantee, indemnity or loans or other means.

Section 2 Increase/Reduction and Repurchase of Shares

Article 22 According to the operation and development needs of the Company, subject to the laws and regulations, the Company may increase the share capital by the following ways upon approval by way of resolutions at the shareholders' general meeting:

(I) Public offering of shares;

(II) Non-public offering of shares;

(III) Issuing bonus shares to existing shareholders;

(IV) Converting capital reserve into share capital;

(V) Other means which are permitted by the laws, administrative regulations and the CSRC.

The Company shall increase its registered share capital in accordance with the procedures stipulated in the relevant laws and regulations after obtaining approval in accordance with these Articles of Association.

Article 23 The Company may reduce its registered share capital. The Company shall reduce its registered share capital in accordance with the procedures stipulated in the Company Law and other relevant regulations and these Articles of Association.

Article 24 Company shall not repurchase its own shares, save as under one of the following the circumstances:

(I) Reduce its registered share capital;

(II) Merge with other companies which hold shares in the Company;

(III) Issue shares under employee stock ownership schemes or share incentive schemes;

(IV) Purchase its shares upon request by shareholders who vote against any resolution at a general meeting on the merger or division of the Company;

(V) Use the shares for converting the convertible bonds issued by the Company into shares;

(VI) Necessary for the Company to maintain its value and safeguard the interests of the shareholders.

A resolution at a shareholders' general meeting is required when the Company repurchases its shares under the circumstances set out in (I) and (II) above. When the Company repurchases its shares under the circumstances set out in (III), (V) and (VI) above, a board resolution shall be passed by more than two-thirds of the directors attending the Board meeting, provided that it complies with the applicable securities regulations and rules of the places where the Company's shares are listed.

After the Company has repurchased its shares in accordance with the provisions above, provided that it complies with the applicable securities regulations and rules of the places where the Company's shares are listed, the shares repurchased under the circumstance set out in (I) above shall be canceled within 10 days from the date of repurchase, the shares repurchased under the circumstances set out in (II) and (IV) above shall be transferred or canceled within six months, and for the shares repurchased under the circumstances set out in (III), (V) and (VI) above, the total number of the Company's shares held by the Company shall not exceed 10% of the total issued shares of the Company, and the shares so acquired shall be transferred or canceled within three years.

Any repurchase of the Company's shares by the Company should adhere to the information disclosure obligations as stipulated in the Securities Law and the securities regulations and rules of the places where the Company's shares are listed.

Article 25 The Company may repurchase its own shares by any of the following means, provided that it complies with the applicable securities regulations and rules of the places where the Company's shares are listed:

(I) centralized bidding on the stock exchange;

(II) tender offer;

(III) other means approved by the securities regulatory authorities of the places where the Company's shares are listed.

If the share repurchase is made under the circumstances stipulated in (III), (V) or (VI) of Article 24 above, it shall be conducted by way of public centralized trading.

Section 3 Transfer of Shares

Article 26 Shares of the Company may be transferred according to the law. Transfer of any H Shares shall be executed with a written instrument of transfer with a common format or other format accepted by the Board of Directors (including the standard transfer format or transfer form specified from time to time by Hong Kong Stock Exchange), which may only be signed by hand or (if the transferor or transferee is a company) affixed with the effective corporate seal. If the transferor or transferee is a recognized clearing house or its agent thereof defined in the relevant provisions in force from time to time of the Hong Kong laws, the instrument of transfer may be signed by hand or by machine imprinted signatures. All instruments of transfer shall be kept at the legal address of the Company or other place designated by the Board of Directors from time to time.

Article 27 The Company shall not accept its shares to be held as security under a pledge.

Article 28 Shares of the Company held by the promotors shall not be transferred within one year from the date of incorporation of the Company. 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 exchange. If laws, administrative regulations or the securities regulatory authorities under the State Council make other provisions regarding the transfer of shares held by the Company's shareholders or de facto controllers, such provisions shall prevail.

The directors, supervisors and members of the senior management of the Company shall declare to the Company their shareholdings in the Company and the changes therein. The shares transferred each year during their term of office determined upon them taking office shall not exceed 25% of the total number of shares they held 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 them shall not be transferred within half a year from the date on which they cease to be employed by 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 shares, such rules shall prevail.

Article 29 Any gains from sale of Company's shares or other securities with an equity nature by the directors, supervisors and members of the senior management or shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with an equity nature by any of the aforesaid parties within six months after their sale of the same, shall belong to the Company, and the Board of Directors shall recover such gains from the abovementioned parties. However, for a securities company which holds 5% or more of the Company's shares as a result of underwriting the untaken shares in an offer, sale those shares shall not be subject to the six-month time limit as set out above.

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

If the Board of Directors fails to comply with the preceding paragraph, the shareholders are entitled to request the Board of Directors to comply with such within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate legal proceedings directly in the people's court in their personal capacity for the interest of the Company.

If the Board of Directors fails to comply with the provisions set forth in the first paragraph of this Article, the responsible directors shall bear joint liabilities in accordance with the law.

Chapter 4 Shareholders and Shareholders' General Meetings

Section 1 Shareholders

Article 30 The Company shall make a register of shareholders in accordance with evidentiary documents provided by the securities registration authorities. The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. The original of the H Share Shareholders Register 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 regulations and rules of the places where the Company's shares are listed. 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 31 When the Company convenes a shareholders' general meeting, distributes dividends, undergoes liquidation and engages in other activities requiring confirmation of shareholders' identities, the Board of Directors or the convener of the general meeting shall decide the shareholding registration date and the shareholders whose names appear on the register after the close of trading on the shareholding registration date shall be the shareholders enjoying relevant rights and interests.

Article 32 The rights of our shareholders are as follows:

(I) To receive dividends and other forms of benefits according to the number of shares held;

(II) To legally request, convene, preside over, attend or authorize proxies to attend the shareholders' general meeting and exercise corresponding voting rights;

(III) To supervise operational activities of our Company, provide suggestions or raise queries;

(IV) To transfer, make a gift of or pledge the Company's shares held according to the provisions of the laws, administrative regulations and these Articles of Association;

(V) To read or replicate these Articles of Association, the register of shareholders, shareholders' general meeting minutes, resolutions of meetings of the Board of Directors, resolutions of meetings of the Supervisory Committee and financial and accounting reports;

(VI) To participate in the distribution of the remaining assets of the Company according to the proportion of shares held upon the Company's termination or liquidation;

(VII) To request the Company to acquire the shares from them if they vote against any resolutions adopted at the general meeting concerning the merger and division of the Company;

(VIII) Other rights conferred by laws, administrative regulations, departmental rules, securities regulations and rules of the places where the Company's shares are listed, or these Articles of Association.

These Articles of Association, resolutions of the general meeting or resolutions of the Board of Directors shall be in compliance with laws and regulations, and shall not deprive or restrict the legal rights of shareholders. The Company shall protect the legitimate rights of shareholders and ensure they are treated fairly.

Article 33 Where shareholders request for inspection of the relevant information or demand materials as provided for in the previous article, they shall provide the Company with written documents evidencing the class and number of shares in the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information as requested by such shareholder.

Article 34 If the content of the resolutions at the shareholders' general meeting and the board resolutions are in violation of laws and administrative regulations, shareholders are entitled to request the people's court to identify them invalid.

If the procedures for convening and voting at the shareholders' general meeting and the board meeting are in violation of laws, administrative regulations or the Articles of Association or the content of the resolutions violates these Articles of Association, shareholders are entitled to request the people's court to revoke such resolutions within 60 days from the date of the resolutions.

Article 35 If a director or a member of the senior management causes losses to the Company by violating the laws, administrative regulations or these Articles of Association during performance of his duties, shareholders who individually or jointly hold more than 1% of the Company's shares for more than 180 days continuously have the right to request the Supervisory Committee to initiate legal proceedings at the people's court; if a member of the Supervisory Committee causes losses to the Company by violating the laws, administrative regulations or these Articles of Association during performance of his duties, shareholders can request the Board of Directors in writing to initiate legal proceedings at the people's court.

If the Supervisory Committee or the Board of Directors refuses to initiate legal proceedings after receiving the written request from shareholders as set out in the preceding paragraph, or fails to initiate legal proceedings within 30 days since the date of receiving the request, or does not initiate legal proceedings immediately in case of emergency where any delay would cause irreparable losses to the Company's interests, the shareholders as mentioned in the preceding paragraph have the right to initiate legal proceedings directly at the people's court in their personal capacity for the interests of the Company.

If any person infringes the legitimate rights and interests of the Company and causes losses, the shareholders as specified in paragraph 1 of this article can initiate legal proceedings at the people's court in accordance with the two preceding paragraphs.

Article 36 If a director or a member of senior management violates the laws, administrative regulations or these Articles of Association and causes damage to the shareholders' interests, shareholders can initiate legal proceedings at the people's court.

Article 37 The shareholders of the Company shall have the following obligations:

(I) to comply with the laws, administrative regulations and these Articles of Association;

(II) to pay capital contribution as per the shares subscribed for and the method of subscription;

(III) not to withdraw shares unless in the circumstances stipulated by laws and regulations;

(IV) not to abuse shareholder's rights to harm the interests of the Company or other shareholders; not to abuse the Company's position as a separate legal entity or shareholder's limited liability to harm the interests of the creditors of the Company;

(V) to fulfill other obligations stipulated by the laws, administrative regulations and these Articles of Association.

If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to the laws.

If any shareholder of the Company abuses the Company's position as a separate legal entity or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby severely damaging the interests of the creditors of the Company, the said shareholder shall bear joint liabilities for the Company's debts.

Article 38 The shareholders holding more than 5% of the Company's voting rights shall, in the event of a pledge of the shares held by them, report to the Company in writing on the date of such event.

When the voting shares issued by the Company as held by a shareholder or jointly with others through agreements or other arrangements have reached 5%, the shareholder shall, within 3 days after such event occurs, submit a written report to the CSRC and the stock exchange, notify the Company in writing and publish an announcement. The shareholder shall not trade the Company's shares within the aforesaid period.

After the voting shares issued by the Company as held by a shareholder or jointly with others through agreements or other arrangements have reached 5%, the shareholder shall, according to the provisions of the preceding paragraph, make a report and announcement each time when the proportion of shares issued by the Company held by it increases or decreases by 5%. From the date on which such event occurs to 3 days after the announcement is made, the shareholder shall not trade in the Company's shares.

After the voting shares issued by the Company as held by a shareholder or jointly with others through agreements or other arrangements reach 5%, each time when the proportion of voting shares issued by the Company held by it increases or decreases by 1%, the shareholder shall notify the Company and make an announcement thereon on the day immediately after such event occurs.

Persons who bear information disclosure obligations, including shareholders with shareholding reaching the prescribed proportion, de facto controller, acquirers and counterparties shall disclose information in accordance with relevant regulations, cooperate with the information disclosure duties of the Company, timely inform the Company of material matters including change in control, change in interests and connected relationship between the Company and other entities and individuals and its changes, respond to queries from the Company and to ensure that the information provided is true, accurate and complete.

Whoever purchases the voting shares of the Company in violation of paragraph 1 or 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed proportion within 36 months after the purchase.

Article 39 Neither the controlling shareholder nor the de facto controller of the Company may prejudice the interests of the Company by taking advantage of his/her connected relationship. Anyone who violates this provision and causes any loss to the Company shall be liable for the compensation.

The controlling shareholders and de facto controllers of the Company shall act in good faith towards the Company and public shareholders. The controlling shareholders shall exercise shareholders' rights and fulfill shareholders' obligations towards the Company in accordance with the law. The controlling shareholders shall not prejudice the legitimate rights and interests of the Company and public shareholders by means of profit distribution, asset restructuring, external investment, capital appropriation, loan guarantees, etc., and shall not use their controlling position to obtain illegal interests. They shall not grant any approval on any resolutions on election of personnel at shareholders' general meetings and any resolutions on the appointment of any personnel by the Board of Directors, or appoint or remove any members of the senior management of the Company without obtaining the approval at the shareholders' general meeting and from the board of directors, or intervene directly or indirectly any decisions on production and operation of the Company, or to appropriate or control assets or other interests of the Company, or intervene the finance and accounting related activities of the Company, or impose any operational plans or give any operational orders to the Company, or carry out any business activities which are the same or similar to those of the Company, or influence the independence of the Company's operation and management or damage the legal interests of the Company by any other means.

The undertakings given by the controlling shareholders, the de facto controllers and the connected parties of the Company shall be clear, specific and executable. No undertakings should be given if such undertakings are obviously not possible to perform based on the circumstances at the time. The undertaking party shall make a statement as to the performance of undertakings, and clarify the liabilities in the event of breach of undertakings, and perform the undertakings effectively.

In the event of a change in control of the Company, the relevant parties shall take effective measures to maintain the stable operation of the Company during the transitional period. In case there are major issues, the Company shall report to the CSRC and its local offices and the stock exchange on which the Company's shares are listed.

Article 40 The directors, supervisors and members of the senior management of the Company have the obligation to safeguard the capital of the Company from being appropriated by the controlling shareholders. In the case that either the directors or the members of the senior management of the Company assist or connive the controlling shareholders or its affiliates in misappropriating the assets of the Company, depending on the seriousness of the case, the Board of Directors shall take disciplinary action against the directly responsible person and initiate removal procedures for the director who holds serious responsibilities.

In the case that the controlling shareholders of the Company misappropriate the assets of the Company, including but not limited to, the capital of the Company, the Board of Directors shall immediately apply to the people's court in the name of the Company to legally freeze the assets of the Company so appropriated and the shares of the Company held by the controlling shareholders.

In the case that the controlling shareholders are unable to make any restitution or cash compensation for any assets of the Company so misappropriated, the Company is entitled to a compensation from the controlling shareholders for the misappropriated assets of the Company by realizing the shares of the Company held by the controlling shareholders in accordance with the provisions and procedures of the relevant laws, rules and regulations.

Section 2 General Provisions for the Shareholders' General Meeting

Article 41 The general meeting shall be the authority of the Company and shall exercise the following powers in accordance with the law:

(I) to decide on the operating guidelines and investment plans of the Company;

(II) to elect and replace the directors and the supervisors who are not representatives of the employees, and decide on matters relating to the remuneration of the directors and supervisors;

(III) to consider and approve reports of the Board of Directors;

(IV) to consider and approve reports of the Supervisory Committee;

(V) to consider and approve the Company's annual financial budgets and final accounts;

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

(VII) to resolve on increases or reduction in the Company's registered capital;

(VIII) to resolve on the issuance of bonds of the Company;

(IX) to resolve on merger, division, dissolution, liquidation or change of corporate form of the Company;

(X) to amend the Articles of Association;

(XI) to decide on the Company's appointment or removal of accounting firms;

(XII) to consider and approve the guarantees specified in Article 42 of the Articles of Association;

(XIII) to consider and approve the Company's purchase or disposal of material assets within one year which reach over 30% of the latest audited total assets of the Company;

(XIV) to consider and approve matters relating to changes in the use of proceeds raised;

(XV) to consider share incentive schemes and employee stock ownership schemes;

(XVI) to consider cash dividend plans;

(XVII) to resolve on the Company's repurchase of its own shares under the circumstances specified in items (I) and (II) of Article 24 of the Articles of Association;

(XVIII) to consider other matters that shall be decided by the shareholders' general meetings as required by the laws, administrative regulations, departmental rules, the securities regulations and rules of the places where the Company's shares are listed or the Articles of Association.

Article 42 The following external guarantees of the Company shall be submitted to the shareholders' general meetings for consideration and approval:

(I) Any guarantee to be provided after the total amount of external guarantees provided by the Company and its subsidiaries has reached or exceeded 50% of the Company's audited net assets of the latest period;

(II) Based on the principle of accumulating the guarantee amount within twelve consecutive months, any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's audited total assets of the latest period;

(III) Based on the principle of accumulating the guarantee amount within twelve consecutive months, the total amount of external guarantees provided by the Company exceeding 50% of the Company's audited net assets of the latest period with the absolute amount exceeding RMB50 million;

(IV) Any guarantee to be provided for a party with a gearing ratio of over 70%;

(V) Any single guarantee with guarantee amount exceeding 10% of the Company's audited net assets of the latest period;

(VI) Any guarantee to be provided for the shareholders, de facto controllers and their related parties;

(VII) Other external guarantee matters that shall be decided at the shareholders' general meetings as required by the relevant laws and regulations or the securities regulations and rules of the places where the Company's shares are listed.

The guarantee specified in item (II) of the preceding paragraph shall be resolved by way of a special resolution at the shareholders' general meeting.

Article 43 The shareholders' general meetings consist of annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months from the end of the preceding financial year.

Article 44 Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence:

(I) When the number of directors falls short of the number required by the Company Law or is less than two-thirds of the number as stipulated in the Articles of Association;

(II) When the Company's unrecovered losses reach one-third of the total paid-up share capital;

(III) Upon the request of the shareholders who hold 10% or more of the shares of the Company, individually or in aggregate;

(IV) When the Board of Directors deems it necessary;

(V) When the Supervisory Committee proposes to convene;

(VI) Other circumstances as stipulated in laws, administrative regulations, departmental rules, the securities regulations and rules of the places where the Company's shares are listed or the Articles of Association.

Article 45 The venue for convening a shareholders' general meeting shall be the domicile of the Company or other place as specified in the notice of the shareholders' general meeting.

A meeting venue shall be set up and the shareholders' general meeting shall be convened by way of physical meetings. The Company will also provide the online method or other means to facilitate shareholders in participating the shareholders' general meeting. Any shareholders who participate in the meeting in the aforesaid manner shall be deemed as present.

Article 46 When holding a shareholders' general meeting, the Company shall engage lawyers to give legal opinions and make an announcement on the following matters:

(I) Whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the Articles of Association;

(II) Whether the eligibility of the attendees and the convener of the meeting are lawful and valid;

(III) The number of shareholders and their authorized proxies attending the shareholders' general meeting and the number of shares they represent; and whether the qualifications of the attendees are lawful and valid;

(IV) Whether the voting procedure and results of the meeting are lawful and valid;

(V) Abstention from voting by the relevant shareholders. In the circumstances where other shareholders are considered necessary to abstain from voting after the notice of general meeting has been issued, the relevant reasons shall be disclosed in detail in the letter of legal opinions and clear advice should be given on their lawfulness and regulatory compliance;

(VI) Except for using cumulative voting method for resolutions on election of directors and supervisors, the number of shares voted in favour of, voted against or abstained from voting in respect of each resolution, and as a percentage of the total number of valid voting shares present at the general meeting, and whether the resolution has been approved. When cumulative voting method is used for resolutions on election of directors and supervisors, the number of votes received by each candidate and whether the candidate is elected; whether the voting results of the general meeting are lawful and valid;

(VII) Legal opinions issued in respect of other relevant issues at the request of the Company.

Section 3 Convening of Shareholders' General Meetings

Article 47 Independent directors shall be entitled to propose to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating whether it agrees or disagrees with the convening of the extraordinary general meeting within 10 days after receiving such a proposal from the independent directors.

In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the meeting shall be issued within 5 days after the Board of Directors passes the relevant resolution. In the event that the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reasons and make an announcement.

Article 48 The Supervisory Committee shall be entitled to propose to the Board of Directors to convene an extraordinary general meeting, and such proposal shall be made in writing. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating whether it agrees or disagrees with the convening of an extraordinary general meeting within 10 days after receiving such proposal.

In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the meeting shall be issued within 5 days after the Board of Directors passes the relevant resolution. Any changes to the original proposal made in the notice shall be approved by the Supervisory Committee.

In the event that the Board of Directors does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving such proposal, the Board of Directors shall be deemed as unable to perform or failed to perform its duty of convening a general meeting, in which case the Supervisory Committee may convene and preside over a general meeting by itself.

Article 49 Shareholders individually or jointly holding more than 10% of the shares of the Company shall be entitled to request the Board of Directors to convene an extraordinary general meeting, and such request shall be made in writing. The Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating whether it agrees with the convening of the extraordinary general meeting within 10 days after receiving such request.

In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the meeting shall be issued within 5 days after the Board of Directors passes the relevant resolution. Any changes to the original request made in the notice shall be approved by the relevant shareholders.

In the event that the Board of Directors does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving such request, shareholders individually or jointly holding more than 10% of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, and such proposal shall be made in writing.

In the event that the Supervisory Committee agrees to convene an extraordinary general meeting, the notice of the meeting shall be issued within 5 days after receiving such request. Any changes to the original request made in the notice shall be approved by the relevant shareholders.

Article 50 Failure of the Supervisory Committee to issue the notice of general meeting within the prescribed time limit shall be deemed as failure of the Supervisory Committee to convene and preside over a general meeting, and shareholders individually or jointly holding more than 10% of the Company's shares for more than 90 consecutive days are entitled to convene and preside over a general meeting on their own initiatives. Where the Supervisory Committee or shareholders decide(s) to convene a general meeting on their own initiatives, the Board of Directors shall be notified in writing, and records shall be filed with a CSRC branch at the location of the Company and the Shenzhen Stock Exchange.

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

The Supervisory Committee and the shareholders convening the meeting shall submit the relevant materials for proof to the CSRC branch at the location of the Company and the Shenzhen Stock Exchange at the time of issuance of notice of the meeting and announcement on the resolutions passed at the meeting.

Article 51 For the shareholders' general meetings convened by the Supervisory Committee or shareholders on their own initiatives, the Board of Directors and its secretary will cooperate. The Board of Directors shall provide the register of members as at the date of shareholding registration.

Article 52 For the shareholders' general meetings convened by the Supervisory Committee or the shareholders on their own initiatives, the necessary expenses in relation to the meetings shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' General Meetings

Article 53 The content of the proposals shall be within the scope of the terms of reference of the shareholders' general meeting, and have clear subjects and specific resolutions, and shall comply with the relevant requirements of the laws, administrative regulations and the Articles of Association.

Article 54 When the Company convenes a general meeting, the Board of Directors, the Supervisory Committee, as well as shareholder(s) individually or jointly holding more than 3% of the shares of the Company, shall be entitled to put forward proposals to the Company.

Shareholder(s) individually or jointly holding more than 3% of the shares of the Company may raise provisional proposals and submit the same in writing to the convener 10 days prior to the date of the shareholders' general meeting. The convener shall issue a supplemental notice of the shareholders' general meeting within 2 days after receiving such proposal and announce the content of the provisional proposal. If the securities regulations and rules of the places where the Company's shares are listed requires the general meeting to be postponed as a result of the supplemental notice, the convening of the general meeting shall be postponed in accordance with the requirements of such securities regulations and rules.

Other than the circumstances referred to in the preceding paragraph, after the convener issues the notice for the shareholders' general meeting, no changes shall be made to the proposals set forth in the notice of the general meeting and no further proposals shall be added. If the convener needs to supplement or revise the proposals in accordance with the regulations, no substantive amendments shall be made to the proposals. The announcement of the relevant supplements or revisions made to the proposals shall be published prior to the commencement of online voting of the shareholders' general meeting. The legal opinions, which should be disclosed at the same time as the resolutions at the shareholders' general meeting, shall contain clear opinions of the lawyers on whether the supplements or revisions made to the proposals constitute any substantive amendments. If substantive amendments are made to a proposal, the relevant amendments shall be deemed as a new proposal and shall not be voted on in the same shareholders' general meeting.

The shareholders' general meeting shall not vote or resolve on proposals not set forth in the notice of the shareholders' general meeting or not in compliance with the requirements of Article 53 of the Articles of Association.

Article 55 The convener will inform each shareholder of the upcoming annual general meeting in writing (including by way of announcement) 21 days before the meeting, and will inform each shareholder of the upcoming extraordinary general meeting in writing (including by way of announcement) 15 days before the meeting.

Article 56 The notice of shareholders' general meeting shall include the following:

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

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

(III) the notice shall state clearly that all shareholders are entitled to attend the shareholders' general meeting or appoint proxies in writing to attend and vote at such meeting on their behalf and that such proxies need not to be a shareholder of the Company;

(IV) the date of shareholding registration for shareholders who are entitled to attend the general meeting;

(V) the names and telephone numbers of the contact person for the meeting affairs;

Adequate and complete disclosure of all the specific details of the proposals shall be made in the notice and supplemental notice of a general meeting. If opinions of the independent directors are required for the proposed matters to be discussed, the notice of shareholders' general meeting or supplemental notices shall also disclose such opinions and their reasons.

If a shareholders' general meeting is to be convened online or by other means, the timing and procedures for voting at the meeting shall be clearly stated in the notice of the shareholders' general meeting. Online voting or voting by other means shall commence no earlier than 9:15 a.m. but no later than 9:30 a.m. on the date of the physical meeting and shall not end earlier than 3:00 p.m. on the date of the conclusion of the physical meeting.

The gap between the date of shareholding registration and the date of the meeting shall be no more than 7 business days. The date of shareholding registration shall not be changed once confirmed.

Article 57 If the election of directors or supervisors is proposed to be discussed in the shareholders' general meeting, the notice of the shareholders' general meeting shall adequately disclose the detailed profiles of the candidates for directors and supervisors, which should include at least the following:

(I) if there are any circumstances in which the candidates are not allowed to be nominated as directors or supervisors; whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulations and rules of the places where the Company's shares are listed or the Articles of Association;

(II) personal information such as educational background, work experience, concurrent positions; specific details about their employment with the shareholders, de facto controllers of the Company, etc. and their appointment as directors, supervisors or senior management in other organizations in the last five years;

(III) whether they are connected with the Company, the controlling shareholders or de facto controllers of the Company, the shareholders holding more than 5% of shares of the Company or their de facto controllers, other directors, supervisors or members of the senior management of the Company;

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

(V) whether they have been punished by the CSRC or other relevant authorities or been reprimanded by a stock exchange; whether they have been investigated by judiciary authorities for suspected crimes or inspected by the CSRC for suspected violation of laws or regulations and there has been no conclusion yet; if yes, the convener shall disclose the details of the aforementioned circumstances, reasons for recommending the candidates, whether there would be any impact on the regular operation and corporate governance of a listed company and the Company's countermeasures therefor;

(VI) whether the candidates conducted any act of dishonesty. In case there is any act of dishonesty (including those set out in the Guiding Opinions of the State Council on Establishing and Perfecting the System of Joint Encouragement for Trustworthiness and Joint Punishment for Breach of Trust to Accelerate the Construction of Social Integrity (Guo Fa [2016] No. 33) (《國務院關於建立完善守信聯合激勵和失信聯合懲戒制度加快推進社會誠信建設的指導意見》(國發[2016]33 號)) and the Memorandum of Cooperation on the Implementation of Joint Disciplinary Measures against Subjects Responsible for Failure to Comply with Credit in the Area of Management and Use of Financial Funds (Fa Gai Cai Jin) [2016] No. 2641) (《關於對財政性資金管理使用領域相關失信責任主體實施聯合懲戒的合作備忘錄》(發改財金[2016]2641 號))), the convener shall disclose the details of such act of dishonesty of the candidates, reasons for recommending the candidates, whether there would be any impact on the regular operation and corporate governance of a listed company and the Company's countermeasures therefor;

Each candidate for director or supervisor shall be proposed by way of a separate proposal, except for those elected through a cumulative voting system.

Article 58 After the notice of shareholders' general meeting is issued, the shareholders' general meeting shall not be postponed or cancelled without a proper reason, and the proposals stated in the notice of shareholders' general meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall issue a notice and state the reasons at least 2 working days before the original date of the shareholders' general meeting. If the convener is the Board of Directors or the Supervisory Committee, it shall hold a meeting to consider the matters in relation to the cancellation of the shareholders' general meeting. If there are special provisions under the securities regulations and rules of the places where the Company's shares are listed regarding the procedures for postponing or canceling shareholders' general meetings, the provisions shall prevail provided that they do not violate the domestic regulatory requirements.

Where there are no changes in the subject and content of the proposals, and the convener would subsequently reissue the notice of shareholders' general meeting to submit the same proposals to the shareholders' general meeting for consideration, the relevant proposals do not need to be re-considered by the Board of Directors or the Supervisory Committee and may be submitted to the new shareholders' general meeting directly. However, the Board of Directors or the Supervisory Committee shall pass the corresponding resolutions on matters such as convening a new shareholders' general meeting and submitting the relevant proposals to the shareholders' general meeting.

Section 5 Conducting the Shareholders' General Meeting

Article 59 The Board of Directors and other conveners shall take all necessary measures to ensure that the shareholders' general meeting is conducted in an orderly manner. For conduct which interrupts the shareholders' general meeting, provoking troubles, and infringe the legitimate rights of the shareholders, the Company shall take measures to stop the conduct and shall report such to the relevant authorities in a timely manner for their investigation.

Article 60 All shareholders in the register as at the date of shareholding registration or their proxies shall be entitled to attend the general meeting, and to speak and exercise their voting rights at the meeting pursuant to the relevant laws and regulations and the Articles of Association (unless individual shareholders are required to waive their voting rights on certain matters under the securities regulations and rules of the places where the Company's shares are listed).

A shareholder may attend, speak and vote at the shareholders' general meeting in person or by proxy. A proxy does not need to be a shareholder of the Company.

Article 61 Individual shareholders attending a shareholders' general meeting in person shall present their identity cards or other valid identity documents or proof and stock account cards. In the case of attending by proxies, the proxies shall present valid identity documents and the proxy forms from the shareholders.

Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend the meeting. If the meeting is attended by the legal representatives, they shall produce their identity cards and valid proof of their status as legal representatives; if the meeting is attended by proxies of such legal representatives, such proxies shall present their identity cards and the written authorisation letter legally issued by the legal representative of the legal entity shareholder (except for shareholders who are recognized clearing houses as defined by the relevant regulations in force from time to time under the Hong Kong laws or the securities regulations and rules of the places where the Company's shares are listed (the "**Recognized Clearing Houses**") and their proxies).

Article 62 The proxy form for appointing a proxy to attend the shareholders' general meeting issued by a shareholder shall include the following information:

(I) name and identity card number of the proxy;

(II) name of the appointing shareholder, the class and number of shares held by the appointing shareholder, and whether the shares carry voting rights;

(III) the instructions on voting for, against or abstaining from voting on each item on the agenda to be considered at the shareholders' general meeting; if there are no clear voting instructions, the proxy form shall indicate whether the proxy is authorized to vote as he/she thinks fit;

(IV) date of issuance of the proxy form and its validity period;

(V) signature (or seal) of the appointing shareholder. If the appointing shareholder is a legal entity, the seal of the legal entity shall be affixed or the legal authorized person shall sign.

Article 63 The proxy form shall state whether the proxy may vote as he/she thinks fit in the absence of concrete instructions from the shareholder.

Article 64 Where a proxy form for appointing a voting proxy is signed by a person authorized by the appointing shareholder, the authorization letter or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents and the proxy form shall be kept at the domicile of the Company or at such other places as designated in the notice of the meeting.

Where the appointing shareholder is a legal entity, its legal representative or the person authorized by a resolution of its board of directors or other decision-making body shall attend the Company's shareholders' general meetings as the representative of such appointing shareholder.

If the shareholder is a Recognized Clearing House (or its agent), such shareholder shall be entitled to authorize one or more persons it thinks fit to act as its proxy at any shareholders' general meeting or creditors' meeting. However, if more than one person is appointed as proxies, the proxy form shall clearly state the number and the class of shares represented by each of the proxies. The proxy forms shall be signed by the person authorized by the Recognized Clearing House. The proxies so appointed may represent the Recognized Clearing House (or its agent) in exercising its rights (without being required to present share certificate, certified proxy forms and/or further evidence to prove due authorization), and shall be entitled to the legal rights equivalent to those of the other shareholders, including the right to speak and vote, as if that proxy is an individual shareholder of the Company.

Article 65 A register for attendees at the meeting shall be compiled by the Company, which shall contain, among others, the name of the attendee (or the name of the organization), identity card number, residential address, the number of shares with voting rights held or represented by the attendee and name of the person (or the name of the organization) who attends the meeting by proxy.

Article 66 The convener and the lawyers engaged by the Company shall verify the legitimacy of the eligibility of the shareholders based on such register of shareholders provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the number of shares with voting rights that are held by them. The registration for the meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the physical meeting and the total number of shares with voting rights that they represent.

Article 67 When a shareholders' general meeting is convened, all the directors, supervisors and the secretary to the Board of Directors shall attend the meeting, and the chief executive officer and other members of the senior management shall be present at such meeting.

Article 68 A general meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable to or fails to perform his or her duties, the vice chairman shall preside over the meeting (and in case there are two or more vice chairmen in the Company, the one designated by the chairman shall perform his or her duties). If both the chairman and the vice chairman are unable to or fail to perform their duties, a director jointly elected by more than half of the directors shall preside over the meeting.

The chairman of the Supervisory Committee shall preside over the shareholders' general meeting that is convened by the Supervisory Committee. If the chairman of the Supervisory Committee is unable to or fails to perform his or her duties, the vice chairman of the Supervisory Committee shall preside over the shareholders' general meeting. If both the chairman and vice chairman of the Supervisory Committee are unable to or fail to perform their duties, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.

A shareholders' general meeting convened by the shareholders shall be presided over by a representative elected by the conveners.

When the chairman of the shareholders' general meeting violates the rules of procedure when holding the meeting and as a result, the shareholders' general meeting is unable to continue, subject to the consent of the shareholders with more than half of voting rights of all the shareholders attending the shareholders' general meeting, the shareholders' general meeting may nominate a person to act as the chairman of the meeting and such meeting may continue.

Article 69 The Company shall formulate the rules of procedure for the shareholders' general meeting which shall set out in details the convening and voting procedures of a shareholders' general meeting, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, meeting minutes and their signing, announcements and other contents, and the principles of authorization to the Board of Directors at the shareholders' general meeting. The authorization shall be clear and specific. The shareholders' general meeting shall not delegate to the Board of Directors the statutory duties or powers which shall be exercised by the shareholders' general meeting. The rules of procedure for the shareholders' general meeting shall be prepared by the Board of Directors and approved by at the shareholders' general meeting, and shall be appended to the Articles of Association.

Article 70 In the annual general meeting, the Board of Directors and the Supervisory Committee shall report to the shareholders' general meeting their work done in the past year. Each independent non-executive director shall also present a work report.

Article 71 Directors, supervisors and members of the senior management shall explanation in relation to the enquiries and suggestions from the shareholders during the shareholders' general meeting.

Article 72 The chairman of the meeting shall, prior to voting, declare the number of shareholders and proxies attending the meeting as well as the total number of their voting shares, which shall conform to the meeting's registration.

Article 73 The shareholders' general meeting shall have minutes prepared by the secretary to the Board of Directors, which shall record the following information:

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

(II) the name of the chairman of the meeting and the names of the directors, supervisors, chief executive officer and other members of the senior management attending or present at the meeting;

(III) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them, and its proportion in the total number of shares of the Company;

(IV) the consideration process, summaries of speeches and voting result for each proposal;

(V) the shareholders' questions, opinions or suggestions and the corresponding answers or explanations;

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

(VII) other contents to be recorded in the minutes as specified in the Articles of Association.

Article 74 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretary to the Board of Directors, conveners or their representatives and the chairman of the meeting shall sign on the minutes. The minutes of the meeting shall be kept together with the attendance record of the attending shareholders, letters of authorization of proxies, valid information of online voting and voting by other means, for a period of not less than 10 years.

Article 75 The convener shall ensure that the shareholders' general meeting is conducted continuously until final resolutions are made. In the event that the general meeting is adjourned or resolutions failed to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly. At the same time, the convener shall report to the CSRC branch at the location of the Company and the stock exchange.

Section 6 Voting at and Resolutions of Shareholders' General Meetings

Article 76 Resolutions of a shareholders' general meeting include ordinary resolutions and special resolutions.

Ordinary resolutions of a shareholders' general meeting shall be passed by votes representing more than half of the voting rights held by shareholders (including proxies) attending the shareholders' general meeting.

Special resolutions of a shareholders' general meeting shall be passed by votes representing more than two-thirds of the voting rights held by shareholders (including proxies) attending the shareholders' general meeting.

Article 77 The following matters shall be resolved by way of ordinary resolutions at a shareholders' general meeting:

(I) work reports of the Board of Directors and the Supervisory Committee;

(II) profit distribution plan and loss make-up plan formulated by the Board of Directors;

(III) appointment and dismissal of directors and supervisors, their remuneration and payment terms;

(IV) annual financial budgets and final accounts of the Company;

(V) the Company's annual report;

(VI) matters other than those to be approved by special resolutions in accordance with the laws, administrative regulations, requirements under the securities regulations and rules of the places where the Company's shares are listed or the Articles of Association.

Article 78 The following matters shall be resolved by way of special resolutions at a shareholders' general meeting:

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

(II) Division, spin-off, merger, dissolution, liquidation, or change in corporate form of the Company;

(III) amendments to the Articles of Association;

(IV) purchase or disposal of material assets by the Company within one year, of which the amount exceeds 30% of the latest audited total assets of the Company;

(V) any guarantee provided by the Company after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's latest audited total assets, based on the cumulative guarantee amount for the last 12 months;

(VI) stock option incentive schemes;

(VII) cash dividend plans;

(VIII) material connected transactions that are required to be submitted to the shareholders' general meeting for consideration (excluding routine connected transactions);

(IX) the issuance of shares, convertible corporate bonds, preferred shares and other securities approved by the CSRC;

(X) the Company's repurchase of its own shares in the circumstances as stipulated in Items (I) and (II) of Article 24 of the Articles of Association;

(XI) material asset restructuring;

(XII) the resolution of a shareholders' general meeting of the listed company to voluntarily withdraw the listing of its shares on the Shenzhen Stock Exchange and/or the Hong Kong Stock Exchange and its decision to cease trading on stock exchanges or application for trading on or transfer to another stock exchange;

(XIII) other matters stipulated by laws, administrative regulations, securities regulatory rules of the places where the shares of the Company are listed or the Articles of Association, and other matters which are considered to have a significant impact on the Company and therefore need to be passed by way of a special resolution as determined by the shareholders' general meeting with an ordinary resolution.

With respect to the proposal referred to in Item (XII), in addition to the approval by votes representing more than two-thirds of the voting rights held by shareholders attending the shareholders' general meeting, it shall be passed by votes representing more than two-thirds of the voting rights of the shareholders attending the shareholders' general meeting, excluding the directors, supervisors, members of the senior management and shareholders who individually or collectively hold more than 5% of the shares of the listed Company.

Article 79 Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares held by them, and each share shall have one vote.

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

The shares of the Company held by the Company itself do not have voting rights, and such shares shall not be included in the total number of voting shares present at the shareholders' general meeting. If the shareholder's purchase of the voting shares of the Company violates paragraphs 1 and 2 of Article 63 of the Securities Law, voting rights of the shares in excess of the prescribed proportion shall not be exercisable within 36 months after the purchase and shall not be included in the total number of voting shares present at the shareholders' general meeting.

Pursuant to the applicable laws and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a particular resolution or restricted to voting only for (or against) a particular resolution, the number of votes cast by such shareholder or his/her proxy in breach of the relevant requirements or restrictions shall not be included in the total number of voting shares.

The Board of Directors, independent directors and shareholders holding more than 1% of the voting shares or the investor protection institutions established in accordance with laws, administrative regulations or the regulations of the CSRC may act as solicitors, and publicly solicit the shareholders of the listed Company, either by themselves or through an entrusted securities firm or securities service provider, to engage them as proxies to attend the shareholders' general meeting and exercise their voting rights or rights of proposal on their behalf. Where the solicitors solicit the rights of the shareholders in accordance with the preceding provisions, they shall disclose the solicitation documents, and the Company shall cooperate. The solicitors shall make sufficient disclosure of the information such as their voting preference to the shareholders from whom the voting rights are being solicited. Solicitation of voting rights of shareholders involving compensation or disguised compensation shall be prohibited. The Company shall not impose any limitation in respect of the minimum shareholding ratio on the solicitation of voting rights except as required by law.

Article 80 When a related transaction is considered at a shareholders' general meeting, the related shareholders shall abstain from voting, and the voting shares held by them shall not be included in the total number of valid voting shares. The resolutions of the shareholders' general meeting shall fully disclose the voting results of non-related shareholders.

The abstaining and voting procedures for related shareholders are as follows:

(I) if a matter considered at the shareholders' general meeting is related to a shareholder, such related shareholder shall disclose the connection to the Board of Directors in details before the shareholders' general meeting is convened;

(II) When a related transaction is considered at the shareholders' general meeting, the chairman of the meeting shall announce the connection between the related shareholders and the related transactions; and the chairman of the meeting shall explicitly announce that the related shareholders shall abstain from voting and the related transactions shall be considered and voted on by non-related shareholders;

(III) Resolutions on related transactions shall be passed by more than half of the voting shares held by non-related shareholders attending the shareholders' general meeting. However, if the related transaction involves the matters stipulated in Article 78 of the Articles of Association, the resolution of the shareholders' general meeting must be passed by more than two-thirds of the voting rights held by the non-related shareholders attending the shareholders' general meeting.

Article 81 While ensuring the lawfulness and validity of the shareholders' general meetings, the Company shall facilitate the attendance of the shareholders at the shareholders' general meetings by various means, including the introduction of modern information technology, such as an online voting platform.

Article 82 Unless the Company is in a crisis or under any special circumstance, the Company shall not enter into any contracts with any person other than the directors, chief executive officer and other members of the senior management pursuant to which the management of all or a substantial part of the business of the Company will be given to such person, unless otherwise approved by the shareholders' general meeting by way of a special resolution.

Article 83 The list of candidates for directors and supervisors who are non-staff representatives shall be submitted as a proposal to the shareholders' general meeting for consideration and approval.

When a voting is carried out on the election of directors or supervisors at a shareholders' general meeting, the cumulative voting system may be adopted in accordance with the requirement of the Articles of Association or the resolutions of the shareholders' general meeting.

The cumulative voting system referred to in the preceding paragraph means that when directors or supervisors are being elected during a shareholders' general meeting, each share shall carry the same number of voting rights as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be used collectively. The Board of Directors shall announce the biography and basic information of the candidates for directors and supervisors to the shareholders.

Article 84 Except for the cumulative voting system, the shareholders' general meeting shall resolve on all the proposals separately. If there are different proposals for the same matter, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolution is passed for special reasons such as force majeure, the shareholders' general meeting will not set aside or refrain from voting on the proposals.

Article 85 The methods and procedures for nomination of directors and supervisors who are not staff representatives are as follows:

(I) shareholders individually or collectively holding at least 3% of the total voting shares of the Company may propose to the shareholders' general meeting the candidates for directors and supervisors who are not staff representatives in written form, provided that the number of persons nominated shall comply with the Articles of Association and is not greater than the number of persons to be elected. The above-mentioned proposals submitted by the shareholders shall be delivered to the Company at least ten days before the date of the shareholders' general meeting;

(II) the Board of Directors and the Supervisory Committee may, within the limit of the number of persons specified in the Articles of Association, propose a list of recommended candidates who are not staff representatives for directors or supervisors consistent with the number of persons to be elected, and shall submit the same to the shareholders' general meeting in written form;

(III) the nomination of independent directors shall be provided in a separate system for independent directors formulated by the Company;

(IV) the notices of the intention to nominate candidates for directors or supervisors and the nominees' willingness to accept the nomination as well as the relevant information of the nominees shall be dispatched to the Company in written form at least five days before the date of the shareholders' general meeting. The Board of Directors and the Supervisory Committee shall provide the shareholders with the biography and basic information of the candidates for directors or supervisors;

(V) when an additional director or supervisor is to be temporarily nominated, the Board of Directors and the Supervisory Committee shall propose to the shareholders' general meeting for election or replacement.

Article 86 When a proposal is considered at a shareholders' general meeting, no amendments shall be made thereto. Otherwise, any changes made thereto shall be considered as a new proposal, and no voting shall be carried out on that proposal at that shareholders' general meeting.

Article 87 The same voting right may only be exercised once at a shareholders' general meeting, either by onsite voting, online voting or other means. In the event of multiple casting of the same vote, only the first casting of such vote shall be counted as valid.

Article 88 Voting at shareholders' general meetings shall be carried out with open ballot.

Article 89 Before the relevant proposal is voted on at a shareholders' general meeting, two representatives from the shareholders shall be elected for counting the votes and scrutinizing the poll. Shareholders who are connected with/related to the matter under consideration and their proxies shall not count the votes and scrutinize the poll.

When a proposal is voted on at the shareholders' general meeting, the lawyers, the representatives of the shareholders and supervisors shall be jointly responsible for counting the votes and scrutinizing the poll, and the voting results shall be announced right at the meeting. The voting results of such proposal shall be recorded in the minutes of the meeting.

The shareholders of the listed Company or their proxies who vote online or by other means shall be entitled to verify their voting results in the corresponding voting system.

Article 90 The onsite shareholders' general meeting shall not be concluded earlier than the online meeting or that held by other means, and the chairman of the shareholders' general meeting shall announce the voting results of each proposal and whether a resolution is passed according to the voting results.

Before the voting results are officially announced, the Company, the persons responsible for counting the votes and scrutinizing the poll, substantial shareholders, internet services provider and other relevant parties involved in the onsite meeting, online meeting or that held by other means shall be under an obligation to keep the voting results strictly confidential.

Article 91 Shareholders attending the meeting shall provide one of following opinions on the proposals to be voted on: for, against or abstain, except for the securities registration and clearing institution which, as the nominal holder of shares under the Stock Connect mechanism between mainland and Hong Kong stock markets, which shall make declaration according to the intentions of actual holders.

Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as "abstention".

Article 92 Where the chairman of the meeting has any doubt as to the voting result of a resolution, he/she may demand the votes to be recounted. If the chairman of the meeting does not have the votes recounted, any shareholder or proxy attending the meeting who disagrees with the result announced by the chairman of the meeting may request the votes to be recounted immediately after the announcement, and the chairman of the meeting shall arrange for the votes to be recounted immediately.

Article 93 The resolutions passed at the shareholders' general meeting shall be announced in a timely manner. The announcement shall contain the number of the shareholders and proxies attending the meeting, the number of voting shares held by them and the proportion to the total number of voting shares of the Company, the voting method, the voting result of each resolution and the details of each resolution passed.

Article 94 If a resolution is not passed, or the shareholders' general meeting alters a resolution passed at the previous shareholders' general meeting, a special note shall be made in the announcement of the resolutions of the shareholders' general meeting.

Article 95 Where a resolution in relation to the election of directors or supervisors is passed at a shareholders' general meeting, the term of office of the new directors or supervisors shall commence immediately after the resolution is passed at the shareholders' general meeting and the confirmation statement is signed.

Article 96 Where a resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves is passed at a shareholders' general meeting, the Company shall implement the specific plans within two months after the conclusion of such shareholders' general meeting. If the specific plan cannot be implemented within two months due to the requirements of the laws and regulations and the securities regulations and rules of the places where the Company's shares are listed, the implementation date of the specific plan may be adjusted in accordance with such regulations and the actual situation.

Chapter 5　Board of Directors

Section 1　Directors

Article 97 Directors of the Company may include executive directors, non-executive directors and independent directors. Non-executive directors refer to directors who do not hold operational management positions in the Company, and independent directors refer to persons who comply with the provisions of Article 106 of the Articles of Association. The director of the Company shall be a natural person. A person may not serve as a director of the Company if any of the following circumstances applies:

(I) persons who have no or restricted capacity for civil conduct;

(II) persons who were sentenced to criminal punishment due to corruption, bribery, embezzlement of property, misappropriation of property or disrupting the socialist market economic order, where less than five years have lapsed since the date of completion of such sentence, or who have been deprived of political rights due to any criminal offenses, where less than five years have lapsed since the expiration of the execution period;

(III) persons who served as a director, factory manager or manager of a company or an enterprise that declared insolvent and liquidated and were personally liable for the insolvency of such company or enterprise, and less than three years have lapsed since the date of completion of the insolvency and liquidation of that company or enterprise;

(IV) persons who served as the legal representative of a company or an enterprise of which the business license was revoked and was ordered to close down due to violation of laws and who was personally liable for such revocation and order, where less than three years have lapsed since the date of the revocation of the business license of that company or enterprise;

(V) persons who have a substantial amount of personal debts due and unsettled;

(VI) persons who are penalized by CSRC to be prohibited from participating in the securities markets with a period yet to be expired;

(VII) other circumstances stipulated in laws, administrative regulations, departmental rules or the listing rules of the places where the shares of the Company are listed.

If the election or appointment of a director has violated this article, such election, appointment or employment shall be invalid. If any of the circumstances under this article occurs during the period of employment of a director, the Company shall dismiss the director from his duties.

Article 98 Directors shall be elected or replaced at a shareholders' general meeting, and any director (including executive directors) may be removed from office prior to the expiry of their tenure by way of an ordinary resolution passed at a shareholders' general meeting. Such removal shall not prejudice the director's claim for damages under any contract. The term of office of a director shall be three years. The Company shall enter into contracts with the directors, specifying the rights and obligations between the Company and the directors, the term of office of the directors, the liability of the directors for violation of laws and regulations and the Articles of Association, and the compensation for early termination of the contract by the Company for any reason. Upon expiry of the term of office of a director, a director may be re-elected and re-appointed in accordance with the provisions of the securities regulations and rules of the places where the Company's shares are listed. The compensation relating to the early dismissal of directors, supervisors and members of the senior management provided in the Articles of Association or the relevant contracts shall comply with the principle of fairness, shall not impair the legitimate rights and interests of the Company and shall not transfer benefits.

A director's term of office commences 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 re-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 appointed by the Board of Directors to fill a casual vacancy or to increase the number of members of the Board of Directors shall hold office for a term commencing from the date of his appointment until the first annual general meeting after his appointment, and shall be eligible for re-election and re-appointment by then.

The chief executive officer or other members of the senior management may concurrently serve as a director, provided that the aggregate number of the directors who concurrently serve as the chief executive officer or senior management and directors who are employee representatives, shall not exceed one half of all the directors of the Company.

The Company currently does not have directors who are employee representatives.

Article 99 The directors shall comply with laws, administrative regulations and the Articles of Association, and shall bear the following fiduciary obligations towards the Company:

(I) Shall not accept any bribery or other illegal income by using his/her powers and position, or embezzle the assets of the Company in any manner;

(II) Shall not misappropriate the Company's funds;

(III) Shall not deposit the Company's assets or funds in an account under his own name or the name of other individuals;

(IV) Shall not, in violation of the Articles of Association, provide loans to others using the Company's funds or provide guarantee for others with properties of the Company without the approval of the shareholders' general meeting or the Board of Directors;

(V) Shall not enter into any contract or perform any transaction with the Company in violation of the provisions of the Articles of Association or without the consent of the shareholders' general meeting;

(VI) Shall not make use of his position as director to procure business opportunities that should otherwise belong to the Company for himself or others; or to engage in the same business as the Company for his own account or for the benefits of any other persons without approval of the shareholders' general meeting;

(VII) Shall not accept commissions from transactions between others and the Company for their own benefit;

(VIII) Shall not disclose confidential information of the Company without authorization;

(IX) Shall not abuse his connected relationship to compromise the interests of the Company;

(X) Other fiduciary obligations stipulated by laws, administrative regulations, departmental rules, securities regulations and rules of the places where the shares of the Company are listed and the Articles of Association.

Income generated by a director from violation of the provisions of this Article shall belong to the Company; where the Company suffers losses thereto, the director shall be liable for compensation.

Article 100 Directors shall abide by laws, administrative regulations and the Articles of Association, and shall bear the following duty of diligence towards the Company:

(I) Shall exercise the rights conferred by the Company prudently, seriously and diligently to ensure that the commercial activities of the Company comply with the laws, administrative regulations and the requirements of various economic policies of PRC, and the commercial activities shall not go beyond the scope of the business stipulated in the business license;

(II) Shall treat all shareholders fairly;

(III) Shall maintain a timely awareness of the operation and management of the Company;

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

(V) Shall provide relevant information and materials to the Supervisory Committee truthfully, and shall not obstruct the exercise of powers by the Supervisory Committee or the supervisors;

(VI) Other duty of diligence stipulated by laws, administrative regulations, departmental rules, securities regulations and rules of the places where the shares of the Company are listed and the Articles of Association.

Article 101 A director who fails to attend two consecutive meetings of the Board of Directors in person without authorizing another director to attend on his behalf, shall be deemed to be unable to perform his duties. The Board of Directors shall propose to the shareholders' general meeting to remove such director.

Article 102 A director may resign before expiry of his term of office. A resigning director shall submit a written resignation report to the Board of Directors. The Board of Directors shall make disclosure of relevant information within 2 days.

Where the number of members of the Board of Directors falls below the minimum requirement due to the resignation of any director, before a newly elected director takes office, the original director shall perform his duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

Except for the circumstances set out in the preceding paragraph, the resignation of a director shall take effect when the resignation report is delivered to the Board of Directors.

Article 103 When a director's resignation takes effect or his term of office expires, he shall duly complete all handover procedures with the Board of Directors. His fiduciary duties towards the Company and shareholders will not necessarily cease after the expiry of his term of office. His obligation to keep trade secrets of the Company confidential shall remain effective after the expiry of his term of office until such secrets become public information. The period that other duties shall continue shall be determined according to the principle of fairness, and depending on the length of time lapsed between the event occurred and the termination as well as the circumstances and terms under which his relationships with the Company has been terminated.

Article 104 Unless provided for under the Articles of Association or legally authorized by the board of directors, no director may act in his own capacity on behalf of the Company or the Board of Directors. When a director acts in his own capacity and a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his position and capacity in advance.

Article 105 If a director violates laws, administrative regulations, departmental rules or the provisions of the Articles of Association when performing his duties and causes losses to the Company, he shall be liable for compensation.

Article 106 The Company may have independent directors, and the number of independent directors shall be not less than three and account for at least one-third of the Board of Directors. Independent directors shall be independent and shall not have relationships with the Company and its substantial shareholders that may hinder their independent and objective judgment.

Independent directors shall perform their duties as directors in accordance with the laws, adequately understand the business operations of the Company and the issues considered by the Board of Directors. Independent directors shall safeguard the interests of the Company as a whole with particular attention paid to the small and medium shareholders to ensure their legitimate rights and interests are protected. In the event of any conflict arising among the Company's shareholders or directors, which has a significant impact on the operation and management of the Company, the independent directors shall take the initiative to perform their duties and safeguard the interests of the Company as a whole. Independent directors shall perform their duties independently and not be influenced by the Company's substantial shareholders, actual controllers, or other interested parties or individuals of the Company.

Independent directors have the general rights of directors, as well as the special rights in relation to relevant matters in accordance with the laws and regulations and the Articles of Association. The independent directors of the Company shall adequately exercise the following special rights:

(I) Independently engage external audit institutions and consulting institutions to audit, consult on or verify certain matters of the Company;

(II) Propose to convene an extraordinary shareholders' general meeting by the Board of Directors;

(III) Propose to convene a meeting of the Board of Directors;

(IV) Public solicitation of voting rights from shareholders prior to the shareholders' general meeting;

(V) Express independent opinions on matters that may prejudice the rights and interests of the Company or the small and medium shareholders;

(VI) Other rights stipulated by the laws and regulations, the relevant provisions of the stock exchange and the Articles of Association.

The independent directors shall obtain the consent of more than half of all independent directors when exercising the powers in items (I) to (III) above. Where an independent director exercises the rights listed in item (I), the Company shall make disclosure in a timely manner. If the above-mentioned rights cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

The following matters shall be submitted to the Board of Directors for consideration after approval by more than half of all independent directors of the Company:

(I) Connected/related transactions that should be disclosed;

(II) Proposals for modifications or exemption of undertakings of a listed Company and its relevant parties;

(III) Decisions and measures taken by the Board of Directors of the acquired listed company in relation to the acquisition;

(IV) Other matters stipulated by laws, administrative regulations, regulations of the CSRC and the Articles of Association. The Company and senior management shall actively cooperate with independent directors in performing their duties, and the reasonable expenses incurred by independent directors when exercising their powers shall be borne by the Company.

If the independent directors vote against or abstain from voting at the board meeting, they shall state the specific reasons and basis, the legality and regulatory compliance of the matters involved in the resolutions, the possible risks and the impact on the interests of the Company and the small and medium shareholders etc.. When disclosing the resolutions of the Board of Directors, the Company shall also disclose the dissenting opinions of the independent directors, which shall also be stated in the resolutions of the Board of Directors and in the minutes of meetings.

Section 2 Board of Directors

Article 107 The Company shall have a Board of Directors, which shall be accountable to the shareholders' general meeting.

Article 108 The Board of Directors shall consist of ten directors, including four independent directors, one chairman and several vice-chairmen.

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

(I) Convene shareholders' general meetings and submit work reports to the shareholders' general meetings;

(II) Implement resolutions of the shareholders' general meetings;

(III) Determine the business plans and investment plans of the Company;

(IV) Formulate the Company's annual financial budget and final accounts;

(V) Formulate the Company's profit distribution plan and loss recovery plan;

(VI) Formulate plans for the Company for increase or reduction of registered capital, issuance of bonds or other securities, and listing;

(VII) Formulate plans for major acquisitions of the Company, repurchase of the Company's shares under the circumstances specified in Article 24 (I) and (II) of the Articles of Association, or plans for merger, division, dissolution and change of corporate form;

(VIII) Within the scope authorized by the shareholders' general meeting, decide on matters such as the Company's external investment, acquisition and sale of assets, asset pledges, external guarantees, entrusted financial management, related transactions and external donations;

(IX) Decide on the establishment of the Company's internal management body;

(X) Decide on the appointment or dismissal of the Company's chief executive officer, secretary to the Board of Directors and other members of the senior management, and decide on the matters in relation to their remuneration, rewards and punishments; decide on the appointment or dismissal of the Company's vice president, financial director and other members of the senior management based on the nomination of the chief executive officer, and decide on matters in relation to their remuneration, reward and punishment;

(XI) Formulate the Company's basic management system;

(XII) Formulate proposed amendments to the Articles of Association;

(XIII) Manage the Company's information disclosure matters;

(XIV) Make proposal to the shareholders' general meeting on the engagement or change of the accounting firm performing audits for the Company;

(XV) Listening to the work reports from the chief executive officer of the Company and review the work of the chief executive officer;

(XVI) Formulate proposal on the Company's equity incentive scheme;

(XVII) Decide on the structure of special committees under the Board of Directors;

(XVIII) Subject to compliance with the provisions of the securities regulations and rules of the places where the Company's shares are listed, decide on the repurchase of the Company's own shares by the Company under the circumstances stipulated in Article 24(III), (V) and (VI) of the Articles of Association;

(XIX) Other powers conferred by laws, administrative regulations, departmental rules, securities regulations and rules of the places where the Company's shares are listed or the Articles of Association.

The Board of Directors shall not delegate the statutory powers to be exercised by the Board of Directors to the chairman of the board, general manager or others.

Article 110 The Company's Board of Directors shall explain to the shareholders' general meeting about the non-standard audit opinions issued by certified public accountants on the Company's financial report.

Article 111 The Board of Directors shall formulate the rules of procedure for the board meetings to ensure that the Board of Directors will implement the resolutions of the shareholders' general meetings, improve work efficiency and ensure scientific decision-making. The rules of procedure for the Board of Directors shall serve as an annex to the Articles of Association and shall be formulated by the Board of Directors and approved by the shareholders' general meeting.

The Board of Directors of the Company shall establish an audit committee, a nomination committee and a remuneration and evaluation committee, and may set up relevant special committees such as strategy committee according to its needs. The special committees are accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and authorization of the Board of Directors, and the proposals of the special committees shall be submitted to the Board of Directors for consideration and decision.

Article 112 The Board of Directors shall determine the scope of authority for matters such as external investment, acquisition and sale of assets, asset pledges, external guarantees, entrusted financial management, related transactions and external donations, and establish strict review and decision-making procedures; for major investment projects, relevant experts and professionals shall be arranged to conduct reviews and it shall be reported to the shareholders' general meeting for approval.

Subject to compliance with the listing rules of the places where the Company's shares are listed, the shareholders' general meeting authorizes the Board of Directors to exercise its powers in respect of the following matters when the shareholders' general meeting is not in session:

(I) The purchase or sale of material assets by the Company within one year which is less than 30% of the Company's audited total assets in the latest financial period;

(II) External investments (including entrusted financial management, entrusted loans, investments in subsidiaries, etc.), rent or lease of assets, signing of management contracts (including entrusting operations, entrusted operations, etc.), restructuring of creditor's rights or debts, transfer of research and development projects, signing of license agreements and other matters or transactions with an amount of less than 50% of the Company's audited net assets in the latest financial period;

(III) Matters on guarantee other than those specified in Article 42 of the Articles of Association;

(IV) Related transactions with an amount of less than 5% of the audited net assets of the Company in the latest financial period;

(V) Each external donation when the cumulative amount of donations within an accounting year is less than 5% of the audited net profit attributable to the parent Company in the latest financial period;

(VI) Other authorized matters passed by way of resolutions at the shareholders' general meeting.

The above-mentioned transactions are calculated based on the amount incurred, and are calculated on cumulative basis by transaction category or transaction parties within twelve consecutive months. If the calculated cumulative amount incurred has reached the aforementioned thresholds, the corresponding regulations shall apply.

Article 113 The Board of Directors shall have one chairman and several vice-chairmen. The chairman and vice-chairmen shall be elected by more than half of all the directors of the Board of Directors.

Article 114 The chairman of the Board of Directors shall exercise the following functions and powers:

(I) Preside over the shareholders' general meetings and convene and preside over meetings of the Board of Directors;

(II) Supervise and inspect the implementation of resolutions of the Board of Directors;

(III) Organize and formulate various systems for the operation of the Board of Directors and coordinate the operation of the Board of Directors;

(IV) Sign on the securities issued by the Company;

(V) Sign on the important documents of the Board of Directors and other documents to be signed by the legal representative;

(VI) Listen to regular or ad hoc work reports from the members of the senior management of the Company, and provide guiding opinions on the implementation of the resolutions of the Board of Directors;

(VII) When a force majeure emergency such as an extreme natural disaster occurs, and a meeting of the Board of Directors cannot be convened in time, special power shall be exercised to handle company affairs in compliance with legal provisions and in the interests of the Company, and it shall be reported to the Board of Directors and the shareholders' general meeting subsequently;

(VIII) Nominate a list of candidates for the Company's chief executive officer and secretary to the Board of Directors;

(IX) Decide on external investments (including entrusted wealth management, entrusted loans, investments in subsidiaries, etc.), rend and lease of assets, signing of management contracts (including entrusting operations, entrusted operations, etc.), restructuring of creditor's rights or debts, transfer of research and development projects, signing of license agreements and other matters with an amount of less than 10% of the Company's audited net assets in the latest financial period;

(X) Decide on each external donation when the cumulative donation amount within an accounting year is less than 1% of the audited net profit attributable to the parent Company in the latest period;

(XI) Decide on related transaction of which the amount is less than 0.5% of the Company's audited net assets in the latest financial period;

(XII) Other powers stipulated by the laws and regulations and the Articles of Association and other powers conferred by the Board of Directors.

The above matters shall exclude matters that necessarily require consideration and approval by the shareholders' general meeting pursuant to the Company Law and other relevant laws and regulations as well as the securities regulations and rules of the places where the Company's shares are listed.

Article 115 The vice-chairman of the Company shall assist the chairman of the Board of Directors in his work. If the chairman of the Board of Directors of the Company is unable to perform his duties or fails to perform his duties, the vice-chairman shall perform his duties (if the Company has two or more vice-chairmen, the vice-chairman designated by the chairman of the board shall perform his duties); if the vice-chairman is unable to perform his duties or fails to perform his duties, one director jointly nominated by more than half of the directors shall perform his duties.

Article 116 The Board of Directors shall convene at least one meeting every quarter, which shall be convened by the chairman of the Board of Directors and shall notify all directors and supervisors in writing 14 days prior to the meeting.

Article 117 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the Supervisory Committee may propose to convene an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall convene and preside over a board meeting within ten days after receiving the proposal.

Article 118 A notice of extraordinary meeting of the Board of Directors may be issued by means provided in the Articles of Association. The notice shall be delivered to all the directors and supervisors no less than five days prior to the convening of the meeting.

Article 119 A notice of board meeting shall contain the following:

(I) date and venue of the meeting;

(II) duration of the meeting;

(III) reasons and issues for discussion;

(IV) way of convening;

(V) date of notice.

Article 120 The board meeting shall be held only when more than half of the directors are present. Resolutions made by the Board of Directors must be passed by more than half of all directors, unless otherwise provided by laws and regulations and the Articles of Association.

Resolutions of the Board of Directors are voted by way of poll with each director having one vote.

External guarantees to be approved by the Board of Directors shall be passed by more than two-thirds of all directors.

Article 121 If any director is related to the enterprise involved in the resolution at a board meeting, the said director shall not exercise his voting rights on the said resolution for himself or on behalf of another director. Such board meeting may be held when more than half of the non-related directors attend the meeting. The resolution of such board meeting shall be passed by more than half of the non-related directors. If the number of non-related directors attending the meetings is fewer than three, the matter shall be submitted to the shareholders' general meeting for consideration. Where the laws and regulations and securities regulations and rules of the places where the Company's shares are listed have any additional limitations in respect of the participation and voting by directors in board meetings, the Company shall comply with such provisions.

Article 122 The manner of voting of the resolution of the Board of Directors shall be open ballot.

An extraordinary board meeting shall only be conducted through remote communication with resolutions passed therein with the consent of the chairman of the Board of Directors when there is an urgent need and it is ensured that the directors can adequately express their opinions. The resolutions shall be signed by the attending directors.

Article 123 Directors shall attend the meetings of the Board of Directors in person. Where a director is unable to attend a meeting for any reason, he/she may authorize another director to attend the meeting on his/her behalf in writing. The authorization letter shall set out the name of the authorized person, the matters to be authorized, scope of authorization and valid period, which shall be signed or sealed with the chop by the director who authorizes. The directors who attend the meeting on behalf of another director shall exercise the rights as directors within the scope of authorization. If a director fails to attend a board meeting and does not authorize a representative to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights at such meeting.

Article 124 The Board of Directors shall keep minutes of its decisions on the matters discussed at the meeting. The minutes shall be signed by the attending directors.

The meeting minutes of the Board of Directors shall be kept as company files for no less than ten years.

Article 125 Minutes of a board meeting shall include the following:

(I) date and venue of the meeting and name of the convener;

(II) names of the attending directors and names of the directors (proxies) appointed by others to attend the board meeting;

(III) agenda of the meeting;

(IV) key points of directors' speeches;

(V) the voting method and result for each resolution (the voting result should specify the number of votes for and against the proposal or abstention);

(VI) other matters that are considered necessary to be included by the attending directors.

Chapter 6 Chief Executive Officer and Other Members of the Senior Management

Article 126 The Company shall have one chief executive officer, who shall be hired or dismissed by the Board of Directors.

The Company shall have a certain number of vice presidents, who shall be hired or dismissed by the Board of Directors.

The Company shall have one chief financial officer, one chief human resources officer and one chief technology officer, who shall be hired or dismissed by the Board of Directors.

The Company's chief executive officer, vice president, chief financial officer, chief human resources officer, chief technology officer, finance director and secretary to the Board of Directors are members of the senior management of the Company.

Article 127 Article 97 of the Articles of Association regarding circumstances where a person may not serve as a director shall also be applicable to the members of the senior management.

Article 99 of the Articles of Association regarding the fiduciary obligations of the directors and Article 100 items (IV) to (VI) regarding duty of diligence shall also be applicable to the members of the senior management.

Article 128 The tenure of a chief executive officer shall be three years, renewable upon rehire.

Article 129 The chief executive officer shall be accountable to the Board of Directors and exercise the following functions and powers:

(I) to be in charge of the production, operation and management of the Company, organize and implement the resolutions of the Board of Directors, and report to the Board of Directors;

(II) to organize and implement the Company's annual business plans and investment plans;

(III) to prepare the annual financial budgets and final accounts according to the instructions of the Board of Directors;

(IV) to formulate plans for the subsidiaries of the Company regarding merger, division, restructuring etc.;

(V) to formulate policies and plans for the wages, benefits, awards and penalties for the employees of the Company;

(VI) to formulate the establishment plan of the internal management organization of the Company;

(VII) to formulate the establishment plan of the branches of the Company;

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

(IX) to formulate the Company's specific rules;

(X) to recommend to the Board of Directors for the hiring or dismissal of other members of the senior management such as vice president, finance director of the Company;

(XI) to hire or dismiss personnel other than those who shall be hired or dismissed by the Board of Directors;

(XII) other functions and powers conferred in the Articles of Association or by the Board of Directors.

The chief executive officer shall be present at the board meetings.

Article 130 The Company shall formulate working rules for the chief executive officer and shall be implemented upon approval by the Board of Directors.

Article 131 The working rules for the chief executive officer shall include the following:

(I) conditions and procedures for convening and participants of the chief executive officer meetings;

(II) respective duties and division of labor among the chief executive officer and other members of the senior management;

(III) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting system to the Board of Directors and Supervisory Committee;

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

Article 132 The chief executive officer may resign prior to the expiration of his/her term of office. The detailed procedures and means for the chief executive officer's resignation shall be set out in the service contract entered into between the chief executive officer and the Company.

Article 133 The vice president shall be nominated by the chief executive officer and hired by the Board of Directors, and the vice president shall assist the chief executive officer in performing his works.

Article 134 The Company shall have one secretary to the Board of Directors. The secretary to the Board of Directors shall be a member of the senior management of the Company, and shall be nominated by the chairman of the Board of Directors and be hired or dismissed by the Board of Directors.

The primary duties of the secretary of the Board of Directors are:

(I) to assist the chairman of the Board of Directors in handling daily works of the Board of Directors;

(II) to be responsible for the organization and preparation of documents related to the Board of Directors meetings and shareholders' general meetings, to maintain meeting minutes properly, and to ensure meeting decisions comply with statutory procedures, and stay on top of the situation of implementation of the board resolutions;

(III) to be responsible for coordinating information disclosure and to enhance transparency of the Company;

(IV) to facilitate the relationship with agencies, regulatory departments and the media to build good public relations.

The secretary to the Board of Directors shall comply with relevant requirements under the laws, administrative regulations, departmental rules, the Articles of Association and working rules of the secretary to the Board of Directors. As a member of the senior management of the Company, the secretary to the Board of Directors has the right to participate in relevant meetings, inspect relevant documents, and understand the Company's situations including its financial and operating positions. The Board of Directors and other members of the senior management shall support the work of the secretary to the Board of Directors. No organization nor individual shall interrupt the secretary to the Board of Directors in performing his/her normal duties.

Article 135 The senior management of the Company shall perform their duties faithfully and safeguard the best interests of the Company and all shareholders. If the senior management of the Company has caused damage to the interests of the Company and the public shareholders due to their failure to faithfully perform their duties or breach of their fiduciary duties, they shall be liable for compensation in accordance with the law.

If a member of the senior management violates the requirements under the laws, administrative regulations, departmental rules or the Articles of Association in the course of performing his/her duties in the Company and causes losses to the Company, he/she shall be liable for compensation.

Chapter 7 Supervisory Committee

Section 1 Supervisors

Article 136 Article 97 of the Articles of Association regarding circumstances where a person may not serve as a director shall also be applicable to the supervisors. The directors, chief executive officer and other members of the senior management shall not concurrently act as a supervisor.

Article 137 The supervisors shall comply with the laws, administrative regulations and the Articles of Association. They shall assume the fiduciary obligations and duty of diligence to the Company, and shall not accept any bribes or other illegal income by using his/her powers and position, or embezzle the assets of the Company.

Article 138 Each term of office of a supervisor shall be three years. Upon its expiry, the supervisor's term of office shall be renewable by re-election.

Article 139 If no supervisor is timely elected in place of a retiring supervisor upon expiry of his/her term or a supervisor resigns before the expiry of his/her term resulting in the number of supervisors to be less than the legal requirement, the original supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, administrative regulations and the Articles of Association until a supervisor elected in his/her place takes office.

Article 140 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation for periodic reports.

Article 141 A supervisor may be present at the meetings of the Board of Directors, and make enquiries or recommendations regarding resolutions of the Board of Directors.

Article 142 A supervisor shall not take advantage of his/her connection with the Company to harm the interests of the Company, and where the Company suffers losses thereto, the supervisors shall be liable for compensation.

Article 143 If a supervisor violates laws, administrative regulations, department rules or the Articles of Association when performing his/her duties in the Company and causes the Company to suffer losses, he/she shall be liable for compensation.

Section 2 Supervisory Committee

Article 144 The Company shall have a Supervisory Committee, which shall consist of three supervisors, one of whom shall act as chairman. The chairman of the Supervisory Committee shall be elected by the votes of more than half of all supervisors. The chairman of the Supervisory Committee shall convene and preside over the meetings of the Supervisory Committee; if the chairman of the Supervisory Committee is unable to or fails to perform his/her duties, a supervisor shall be nominated by more than a half of the supervisors to convene and preside over the meetings of the Supervisory Committee.

The Supervisory Committee shall consist of shareholder representatives and an appropriate ratio of the Company's employee representatives, and the ratio of employee representatives shall not be less than one-third. The employee representatives of the Supervisory Committee shall be democratically elected by employees of the Company at the employee representatives' meeting, employee meeting or other forms.

Article 145 The Supervisory Committee shall exercise the following functions and powers:

(I) to review the securities issuance documents and regular reports prepared by the Board of Directors and to provide written review opinions, and the supervisors shall sign a written confirmation;

(II) to inspect the financial affairs of the Company;

(III) to supervise the directors and members of the senior management on their conducts when performing duties to the Company, and to propose to remove those directors or members of the senior management who are in violation of laws, administrative regulations, the Articles of Association or resolutions of the shareholders' general meetings;

(IV) to demand rectifications to be made by a director and member of the senior management when his/her acts impair the Company's interests;

(V) to propose the convening of extraordinary general meetings and, in cases where the Board of Directors does not perform the obligations to convene and preside over the shareholders' general meetings as stipulated by the Company Law, to convene and preside over the shareholders' general meetings;

(VI) to put forward proposals to the shareholders' general meetings;

(VII) to initiate legal proceedings against the directors and members of the senior management in accordance with the relevant requirements of the Company Law;

(VIII) in case of abnormalities discovered in the Company's operations, to undergo investigations with the assistance from, where necessary, professional institutions such as accounting firms and law firms engaged at the Company's expense;

Article 146 The Supervisory Committee shall convene a meeting at least once in every six months. The supervisors may propose to convene an extraordinary meeting of the Supervisory Committee. Under emergency situations, the meeting of the Supervisory Committee may be convened by means of communication.

Resolutions of the Supervisory Committee shall be passed by more than half of the supervisors.

Article 147 The Supervisory Committee shall formulate rules of procedure for the meetings of the Supervisory Committee and shall specify methods for discussions and voting procedures to ensure the work efficiency and scientific decision making of the Supervisory Committee. The rules of procedure for the meetings of the Supervisory Committee shall serve as an annex to the Articles of Association of the Company, and shall be formulated by the Supervisory Committee and approved at the shareholders' general meeting.

Article 148 The Supervisory Committee shall keep minutes of its decisions on the matters discussed at the meeting. The minutes shall be signed by the attending supervisors.

Any supervisor shall have the right to request for an explanatory note in the minutes regarding his/her speech at the meeting. The minutes of meetings of the Supervisory Committee shall be kept as company files for no less than ten years.

Article 149 The notice of meetings of the Supervisory Committee shall specify:

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

(II) the reasons and issues for discussion;

(III) the date of notice.

Chapter 8 Financial and Accounting System, Profit Distribution, and Audit

Section 1 Financial Accounting System

Article 150 The Company shall formulate its financial and accounting system in accordance with the law, administrative regulations and the requirements of relevant departments.

The accounting year of the Company follows the Gregorian calendar, which an accounting year shall commence on January 1 and ends on December 31 each year.

Article 151 Within four months from the closing date of an accounting year, the Company shall submit to the CSRC and the stock exchange on which the shares of the Company are listed the annual financial and accounting report and make disclosure, and within 2 months from the closing date of the first half of an accounting year submit to the CSRC branch and the stock exchange on which the shares of the Company are listed the interim financial and accounting report and make disclosure.

The aforesaid financial and accounting report shall be prepared in accordance with the relevant laws, administrative regulations, the rules of the CSRC and the stock exchange(s) in the places where the Company's shares are listed.

Article 152 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited into any personal account.

Article 153 The Company shall allocate 10% of the annual profits after tax as the statutory reserve of the Company. When the cumulated amount of the statutory reserve of the Company has reached 50% or more of its registered capital, no further allocations is required.

If the statutory reserve of the Company is insufficient to make up for the losses of the previous years, the profits of the current year shall first be used to make up for the said losses before any statutory reserve is allocated as per the provision of the preceding paragraph. After allocating the statutory reserve out of its profits after tax, the Company may also, subject to the resolution of the shareholders' general meeting, allocate its profits after tax into its discretionary reserve.

After making up for the losses and making contributions to the reserve, any remaining profits after tax shall be distributed to the shareholders in proportion to their respective shareholdings, except those which shall not be distributed in accordance with the shareholding proportion under the Articles of Association.

If the shareholders' general meeting has, in violation of the preceding paragraphs, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory reserve, the shareholders must return the profits distributed in violation of the provision to the Company.

The Company's shares held by the Company are not entitled to any profit distribution. The Company shall appoint one or more payment receiving agents in Hong Kong for shareholders of H shares. The payment receiving agent shall receive and hold on behalf of such shareholders of H shares any dividends allocated to H shares and other amounts payable by the Company, for future payments to such shareholders of H shares. The payment receiving agent appointed by the Company shall satisfy the requirements under the laws and regulations and the securities regulations and rules of the places where the Company's shares are listed.

Article 154 Reserves of the Company are used for offsetting losses of the Company, expanding the Company's production and operation or converting into and increasing the capital of the Company. However, capital reserve shall not be used to offset losses of the Company.

Article 155 If the statutory reserve is converted into capital, the balance of the statutory reserve shall not fall below 25% of the Company's registered capital before the conversion.

Article 156 After the profit distribution plan has been resolved at the Company's shareholders' general meeting, the Board of Directors of the Company shall complete the matters related to dividend (or share) distribution within two months after the date of the shareholders' general meeting. If the specific plans are not able to be implemented within two months under the laws and regulations and the securities regulations and rules of the places where the Company's shares are listed, the implementation date of the specific plan may be correspondingly adjusted in accordance with such regulations and actual circumstances.

Article 157 The fundamental principles of the profit distribution policy of the Company: profit distribution by the Company shall emphasize a reasonable return on investment for investors. The profit distribution policy shall strive to maintain continuity and stability while taking into account the long-term interests of the Company, the overall interests of all shareholders, and the sustainable development of the Company.

Article 158 The specific policies for the profit distribution policy of the Company are as follows:

(I) form of profit distribution: The Company shall distribute dividends in the form of cash, stocks, or a combination of cash and stocks, and shall prioritize the use of cash dividends for profit distribution. If the conditions for cash dividends are met, it shall adopt cash dividends for profit distribution. The Board of Directors may propose interim profit distribution based on the Company's profitability and fund demand.

(II) specific conditions and ratios for cash dividends: the Company's annual distributable profits are positive and there are no material investment plans or material cash expenditure during the year (except for fundraising investment projects), and over the course of any three consecutive years, the Company's cumulative distributed profits in cash is no less than 30% of the average annual distributable profits achieved in the most recent three years. When the Company performs profit distribution, the proportion of cash dividends in such distribution shall be no less than 20%. If the Board of Directors does not propose a cash dividend proposal due to material investment plans or material cash expenditure, the Board of Directors shall provide detailed disclosure in the profit distribution proposal and annual report regarding the reasons for not offering cash dividends and the purposes and usage plans for the retained funds.

If the Company repurchases its shares in cash by way of an offer or centralized bidding method, it shall be regarded as equivalent to cash dividends of the Company and shall be included in the calculation of the relevant percentage of cash dividend.

(III) in the event that a shareholder misappropriates the Company's funds in violation of the regulations, the Company shall deduct the cash dividends allocated to that shareholder to repay the funds they have misappropriated.

(IV) specific conditions for the distribution of stock dividends: the Company's operation is in good condition, and on the premise of ensuring that the Company's size of share capital and equity structure remain reasonable, the Company may propose a stock dividend distribution plan.

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

Article 159 Procedures for considering the profit distribution proposal of the Company:

(I) The annual profit distribution proposal and three-year shareholder return plan of the Company shall be proposed by the Board of Directors based on factors such as the Company's profitability, business development plan, shareholder return, fund demand, social capital cost, and external financing environment, and in accordance with the Articles of Association. The profit distribution proposal and three-year shareholder return plan shall be considered and approved by the Board of Directors and Supervisory Committee respectively, before submitting to the shareholders' general meeting for consideration.

(II) When the Board of Directors considers the profit distribution proposal and the three-year shareholder return plan, it must be approved by more than half of all directors. When the Board of Directors considers the profit distribution proposal, the Company shall record in detail the management's suggestions, key points of the speeches of the attending directors, and the details of voting by the Board of Directors, and such records shall be properly kept as company files. If an independent director believes that a specific cash dividend plan may prejudice the interests of the Company or its minority shareholders, such independent director shall be entitled to express independent opinions. If the Board of Directors does not adopt or fully adopt the independent director's opinions, the Board of Directors shall disclose the independent director's opinions and the specific reasons for not adopting or not fully adopting such opinions in the announcement of the resolution of the Board of Directors.

(III) When the Supervisory Committee considers the profit distribution proposal and the three-year shareholder return plan, the Supervisory Committee must obtain the consent of more than half of all supervisors, and the Supervisory Committee shall supervise the implementation and the decision-making process of the dividend policies and shareholder return plan by the Board of Directors and management.

(IV) The dividend plan and three-year shareholder return plan proposed by the Board of Directors shall be submitted to the shareholders' general meeting for consideration. When the shareholders' general meeting considers the profit distribution proposal and three-year shareholder return plan, it must be approved by votes representing more than two-thirds of the voting rights held by shareholders (including proxies) attending the shareholders' general meeting.. The Company shall safeguard the right of public shareholders to attend the shareholders general meeting. The Board of Directors, independent directors and shareholders meeting certain conditions may solicit the right to vote at the shareholders' general meeting from shareholders of the Company. When the shareholders' general meeting considers the dividend plan, it shall actively communicate and interact through various channels with shareholders, especially small and medium shareholders, adequately listen to opinions and demands of small and medium shareholders, and promptly answer the questions which concern small and medium shareholders. If the Board of Directors does not declare a cash dividend proposal when the Company records a profit during the reporting period, the Company shall provide an online voting platform to the shareholders when convening the shareholders' general meeting in addition to an onsite meeting.

(V) When the Company does not distribute cash dividends due to material investment plans or material cash expenditure, the Board of Directors shall provide an explanation on matters such as the specific reasons for not distributing cash dividends, the exact purpose of the Company's retained earnings, and the expected investment returns, which shall be submitted to the shareholders' general meeting for consideration and be disclosed on the Company's designated media.

Article 160 Implementation of the Company's profit distribution proposal: After the profit distribution proposal has been approved at the Company's shareholders' general meeting, the Board of Directors shall complete the dividend (or share) distribution within two months after the shareholders' general meeting.

Article 161 Changes to the Company's profit distribution policy: The Company may adjust its profit distribution policy if there is a force majeure event such as war and natural disasters, or when there are changes in the Company's external operating environment which have a significant impact on the Company's production and operation; or there are material changes in the Company's own operation.

The Board of Directors shall make a specific discussion on the adjustment of the Company's profit distribution policy, demonstrate the reasons for the adjustment in detail, form a written report to be considered by independent directors and then submit to the shareholders' general meeting for approval by way of a special resolution. In considering alterations to the profit distribution policy, the Company shall make online voting method accessible to shareholders.

Section 2 Internal Audit

Article 162 The Company shall implement an internal audit system. It shall engage full-time audit personnel to perform internal audit and supervision on the Company's financial income and expenses and economic activities.

Article 163 The internal audit system and the responsibilities of the audit personnel of the Company shall take effect upon approval by the Board of Directors. The head of audit shall be accountable to and report directly to the Board of Directors.

Section 3 Appointment of Accounting Firm

Article 164 The Company shall engage accounting firms which complies with the Securities Law to audit financial statements, verify net assets and provide other related consulting services, etc. The term of appointment is one year and is renewable. Renewal or change (including new appointment or removal) of the accounting firm requires a separate information disclosure announcement.

Article 165 The appointment, removal, or non-renewal of an accounting firm by the Company must be d passed by the shareholders' general meeting by way of an ordinary resolution, and the Board of Directors shall not appoint an accounting firm before the decision is made by the shareholders' general meeting.

Article 166 The Company guarantees that it will provide the accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information without any rejection, omission or falsehood.

Article 167 The remuneration or method of determining remuneration of an accounting firm shall be decided by the shareholders' general meeting.

Article 168 In the event of removal or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 30 days in advance. The accounting firm shall be entitled to make representations when the resolution regarding the removal of the accounting firm is considered at the shareholders' general meeting of the Company.

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

Chapter 9 Notice and Announcement

Section 1 Notice

Article 169 A notice of the Company shall be made in the following forms:

(I) delivery by hand;

(II) mails;

(III) announcements;

(IV) any other form stipulated by the Articles of Association.

Article 170 Where a notice is served by way of announcement, upon the publication of such announcement, all relevant persons shall be deemed to have received the notice.

Article 171 Notice of shareholders' general meeting of the Company shall be given by way of an announcement. Unless the context otherwise requires, in respect of an announcement issued to the holders of A Shares or issued within the PRC as required under relevant regulations and the Articles of Association, it refers to the information published on the website of the Shenzhen Stock Exchange and media that meets the conditions stipulated by the CSRC (the "**Qualified Media**"); in respect of an announcement issued to the holders of H shares or issued in Hong Kong as required under the relevant regulations and the Articles of Association, the announcement shall be published on the Company's website, the website of the Hong Kong Stock Exchange, and other websites as stipulated by the Hong Kong Listing Rules from time to time in accordance with the relevant requirements of the Hong Kong Listing Rules.

Under the premise of the Company's compliance with the relevant listing rules of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution of corporate communications by the Company to holders of H Shares in accordance with requirements of such listing rules, the Company may also provide or distribute corporate communications to H Shares holders by electronic means or by publishing on the Company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed, in lieu of delivery by hand or prepaid mail.

Article 172 Notice of convening the meeting of the Board of Directors of the Company shall be served by hand, fax or post.

Article 173 Notice of convening the meeting of the Supervisory Committee of the Company shall be served by hand, fax or post.

Article 174 Where the Company's notice is delivered by hand, the recipient shall sign (or seal) on the receipt of delivery and the day of service shall be the day of the receipt as signed by the recipient. Where the Company's notice is delivered by post, the day of service shall be the fifth working day since the day when the notice is handed over to the post office. Where a Company notice is delivered by way of an announcement, the day of service shall be the day when the announcement is first published.

Article 175 Where a meeting notice is not sent to a person who is entitled to receive such notice due to accidental omission or such person fails to receive the meeting notice, the meeting and the resolutions made in such meeting shall not be null and void therefore.

Section 2 Announcement

Article 176 The Company shall make announcements and disclose other information required to be disclosed through the Qualified Media and the HKEXnews website (www.hkexnews.hk). If the information disclosure matters involve state secrets or trade secrets, they shall be handled in accordance with relevant regulations. Directors, supervisors, and members of the senior management shall ensure the authenticity, accuracy, completeness, timeliness, and fairness of the information disclosed by the Company. The Company shall formulate codes of conduct for directors, supervisors and members of the senior management on releasing information to the public, and clarify that information shall not be released to the public without the permission of the Board of Directors.

The directors, supervisors and members of the senior management of the Company shall sign written confirmation for the securities issuance documents and regular reports. In the event that the truthfulness, accuracy, completeness of the securities issuance documents and regular reports cannot be guaranteed or is disputed, the directors, supervisors and members of the senior management shall express their opinions and state reasons in the written confirmation which the Company shall disclose. If the Company does not disclose, the directors, supervisors and members of the senior management may directly apply for disclosure.

The voluntary disclosure of information by the Company shall comply with the principle of fairness, maintain completeness, continuity, and consistency, and shall not be selectively disclosed, be in conflict with information disclosed in accordance with the law and mislead investors. The Company shall not engage in market manipulation, insider trading, or other illegal activities using voluntary information disclosure, and such disclosure shall not violate public order, good customs, or harm public interests. When there is a significant change to the disclosed information that may affect investors' decision-making, a progress announcement shall be disclosed in a timely manner until the matter concluded. For voluntary disclosure which contains information of a predictive nature, the announcement shall set out the basis for the prediction shall be clearly set out, with clear warning text, specifying relevant risk factors, and reminding investors of potential uncertainties and risks.

Chapter 10 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 177 A merger may be in the form of merger by absorption or merger by establishment of a new company.

In the case of merger by absorption, the company being absorbed shall be dissolved. Merger by establishment of a new company shall refer to the establishment of a new company as a result of merger of two or more companies and the merger parties shall be dissolved.

Article 178 In the event of merger, the merger parties shall enter into a merger agreement, and formulate a balance sheet and an inventory list for assets. The Company shall notify its creditors within 10 days from passing of the resolution on merger, and make an announcement on the Qualified Media and the HKEXnews website (www.hkexnews.hk) within 30 days. Creditors may require the Company to repay the debts or to provide corresponding guarantee within 30 days from receipt of notification or within 45 days from the day of announcement if they do not receive the notification.

Article 179 Upon merger, the creditor's rights and debts of the merger parties shall be succeeded by the company which subsists after the merger or the newly-established company.

Article 180 In the event of division, assets of the Company shall be divided correspondingly.

In the event of a division, a balance sheet and an inventory list for assets shall be formulated. The Company shall notify its creditors within 10 days from passing of the resolution on division, and make an announcement on the Qualified Media and the HKEXnews website (www.hkexnews.hk) within 30 days.

Article 181 The companies after division shall bear joint and several liability for debts of the Company prior to the division, except where the written agreement between the Company and its creditors on repayment of debts prior to the division stipulates otherwise.

Article 182 If the Company needs to reduce its registered capital, it shall formulate a balance sheet and an inventory list for assets.

The Company shall notify its creditors within 10 days from passing of the resolution on reduction of registered capital, and make an announcement on the Qualified Media and the HKEXnews website (www.hkexnews.hk) within 30 days. Creditors are entitled to require the Company to repay the debts or to provide corresponding guarantee within 30 days from receipt of notification or within 45 days from the day of announcement if they do not receive the notification.

The reduced registered capital of the Company shall not be lower than the minimum statutory amount.

Article 183 Changes in particulars of the companies as a result of merger or division shall be registered with the company registration authorities in accordance with the laws. Deregistration of a company shall be performed in accordance with the laws when the Company is dissolved. Incorporation registration of a company shall be performed in accordance with the laws when a new company is incorporated.

When increasing or reducing the registered capital, the Company shall register such changes with company registration authorities in accordance with the laws.

Section 2 Dissolution and Liquidation

Article 184 The Company shall be dissolved for the following reasons:

(I) Expiry of term of business stipulated in the Articles of Association or occurrence of any other causes for dissolution stipulated in the Articles of Association;

(II) A shareholders' general meeting has resolved on the dissolution of the Company;

(III) As a result of the merger or division of the Company;

(IV) The Company's business license is revoked, or the Company is ordered to close down or dissolve in accordance with the law;

(V) When the Company has serious difficulties in its management and the Company's subsistence will cause serious damages to the interests of its shareholders, and where the Company is unable to resolve the difficulties through any other means, the shareholders who hold more than 10% of the voting rights of the Company may apply to the People's Court for dissolution of the Company.

Article 185 Under the circumstances set out in item (I) of Article 184 of the Articles of Association, the Company may subsist through amendment of the Articles of Association.

Where amendments of the Articles of Association are made in accordance with the preceding paragraph, such amendments shall be passed by votes representing more than two-thirds of the voting rights held by shareholders attending the shareholders' general meeting.

Article 186 Where the Company is dissolved pursuant to items (I), (II), (IV) and (V) of Article 184 of the Articles of Association, a liquidation team shall be set up within 15 days from the date of occurrence of the cause of dissolution and shall commence liquidation. The liquidation team shall consist of members determined by the directors or the shareholders' general meeting. In case no such liquidation team is established to timely proceed with liquidation, the creditors may make an application for the People's Court to appoint relevant persons to form the liquidation team for liquidation.

Article 187 The liquidation team shall exercise the following powers and functions during the liquidation period:

(I) to liquidate the Company's assets and prepare a balance sheet and an inventory list for assets;

(II) to notify creditors and publish announcement;

(III) to handle outstanding businesses of the Company related to liquidation;

(IV) to settle all taxes in arrears and taxes arising in the course of liquidation;

(V) to liquidate creditor's rights and debts;

(VI) to handle the Company's remaining assets after the debts are paid off;

(VII) to conduct civil lawsuits on behalf of the Company.

Article 188 The liquidation team shall, within 10 days from its establishment, notify the creditors, and make an announcement on the Qualified Media and the HKEXnews website (www.hkexnews.hk) within 60 days. The creditors shall declare their creditors' rights to the liquidation team within 30 days from receipt of notification or within 45 days from the day of announcement if they do not receive the notification.

Creditors declaring creditors' rights shall state the relevant information of the creditors' rights and provide proof materials. The liquidation team shall register the creditors' rights.

During the period for declaration of creditors' rights, the liquidation team shall not make repayment to creditors.

Article 189 Upon sorting of the Company's assets and formulation of balance sheet and inventory list for assets, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' general meeting or the People's Court for confirmation.

After the Company's assets are used respectively for payment of liquidation expenses, employees' wages, social insurance premiums and statutory compensation, payment of tax in arrears and the Company's debts, they shall be distributed in proportion to the shareholding of the shareholders.

During the liquidation period, the Company shall subsist but shall not engage in business activities unrelated to liquidation. The Company's assets shall not be distributed to shareholders prior to making repayment pursuant to the provisions of the preceding paragraph.

Article 190 Upon sorting of the Company's assets and formulation of balance sheet and inventory list of assets, where the liquidation team is aware that the Company's assets are inadequate for repayment of debts, the liquidation team shall apply to the People's Court for declaration of insolvency.

Upon declaration of the Company's insolvency pursuant to the ruling of the People's Court, the liquidation team shall hand over the liquidation matters to the People's Court.

Article 191 Upon completion of liquidation, the liquidation team shall formulate a liquidation report and shall submit the same to the shareholders' general meeting or the People's Court for confirmation and submit to the company registration authorities and apply for deregistration, and announce the termination of the Company.

Article 192 The members of the liquidation team shall devote themselves to their duties and fulfill their obligations of liquidation according to laws.

The members of the liquidation team shall not take any bribe or other illegal proceeds by taking advantage of his/her position, nor may he/she misappropriate the properties of the Company.

Where any members of the liquidation team cause any loss to the Company or any creditor with intention or due to material negligence, he/she shall be liable to compensation.

Article 193 Where the Company is declared insolvent in accordance with laws, it shall implement insolvency liquidation in accordance with the relevant laws relating to insolvency of an enterprise.

Chapter 11 Amendments to Articles of Association

Article 194 Under any of the following circumstances, the Company shall amend the Articles of Association:

(I) Following the amendment of the Company Law, the relevant laws, administrative regulations or the securities regulations and rules of the places where the Company's shares are listed, the matters stipulated in the Articles of Association contradict the provisions of the amended laws, administrative regulations or the securities regulations and rules of the places where the Company's shares are listed;

(II) There is any change to the Company's particulars which result in inconsistency with the matters set out in the Articles of Association;

(III) A shareholders' general meeting has decided on making amendments to the Articles of Association.

Article 195 Where the approval from the competent authority is required for the amendments to the Articles of Association resolved by the shareholders' general meeting, such amendments shall be submitted to the competent authority for approval. Where an amendment to the Articles of Association involves the particulars of the Company's registration, changes shall be made to the registration pursuant to the law.

Article 196 The Board of Directors shall amend the Articles of Association pursuant to the resolution of the shareholders' general meeting on a such amendment and the examination and approval opinion of the competent authority.

Article 197 If any amendment to the Articles of Association involves matters required to be disclosed by laws and regulations, an announcement shall be made pursuant to the regulations.

Chapter 12 Supplementary Articles

Article 198 Definitions

(I) A controlling shareholder refers to a shareholder holding shares representing more than 50% of the total share capital of the Company; a shareholder holding less than 50% of shares in the Company, but the voting rights vested by the shares held by him/her have a material effect on any resolutions made at a shareholders' general meeting, or controlling shareholder as defined in the securities regulations and rules of the places where the Company's shares are listed;

(II) An de facto controller refers to a natural person, legal person or other organization which is not a shareholder of the Company but can effectively control the Company through investments, agreements or other arrangements.

(III) Connected relations refer to relations between a controlling shareholder, de facto controller, director, supervisor or members of the senior management of the Company and the enterprise directly or indirectly controlled by the same, and other relations which may give rise to a transfer of interests of the Company. However, enterprises owned by the State will not be regarded as having connected relations only because they are owned by the State.

(IV) Net assets refer to the net assets as at the end of the period attributable to the holders of ordinary shares of the Company, excluding the amount of minority interest.

(V) In the Articles of Association, the meaning of "chief executive officer" is consistent with the meaning of "manager" under the Company Law; the meaning of "accounting firm" is consistent with the meaning of "auditor" in the Hong Kong Listing Rules, and the meaning of "independent director" is consistent with the meaning of "independent non-executive director" in the Hong Kong Listing Rules.

Article 199 The Board may formulate by-laws in accordance with the provisions of the Articles of Association. Such by-laws shall not be in conflict with the Articles of Association.

Article 200 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association and the articles of association in any other language or of different version, the latest Chinese version of the Articles of Association approved by and registered with the administration for industry and commerce shall prevail.

Article 201 In case of any contradictions between the Articles of Association and the provisions of the laws, administrative regulations, normative documents and the securities regulations and rules of the places where the Company's shares are listed promulgated from time to time, the provisions of the laws, administrative regulations, normative documents and the securities regulations and rules of the places where the Company's shares are listed shall prevail.

Article 202 The terms "above", "within" or "before", as stated in the Articles of Association shall all include the given figure; the terms "under", "lower than", "less than", "more than" or "exceed" shall all exclude the given figure.

Article 203 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association.

Article 204 Appendixes to the Articles of Association include the rules of procedure for shareholders' general meetings, the rules of procedure for meetings of the Board of Directors and the rules of procedure for meetings of the Supervisory Committee.

Article 205 The Articles of Association shall take effect from the date of consideration and approval by the shareholders' general meeting.