

BEIJING GEEKPLUS TECHNOLOGY CO., LTD.

北京極智嘉科技股份有限公司

ARTICLES OF ASSOCIATION

August 2025

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CHAPTER 1 GENERAL PROVISIONS

Article 1 In a bid to safeguard the legitimate rights and interests of Beijing Geekplus Technology Co., Ltd. (hereinafter referred to as the “**Company**”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association in accordance with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Listing Rules of the Hong Kong Stock Exchange**”), as well as other relevant laws and regulations.

Article 2 The Company was converted from a limited liability company into a joint stock company with limited liability by way of promotion pursuant to the Company Law and other relevant laws and regulations.

Article 3 The registered name of the Company: the Chinese name is 北京極智嘉科技股份有限公司, and the English name is Beijing Geekplus Technology Co., Ltd.

Article 4 The Company’s domicile: Room 1052, 1/F, Section 101 of 3/F-1/F, Building No. 1, Yard No. 36, Hongjunying South Road, Chaoyang District, Beijing.

Article 5 Upon the completion of the filing with the China Securities Regulatory Commission (hereinafter referred to as the “**CSRC**”) on June 13, 2025, and obtaining the approval from The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Stock Exchange**”), the Company initially issued 161,405,800 ordinary shares denominated in RMB (hereinafter referred to as the “**H Shares**”) to the public (prior to the exercise of the over-allotment option), which were listed on the Hong Kong Stock Exchange on July 9, 2025. All H Shares are Class B Shares.

Article 6 The Company is a permanently existing joint stock company with limited liability.

Article 7 The director who performs corporate affairs on behalf of the Company (i.e., the chairman) is the legal representative of the Company.

Article 8 All the assets of the Company are divided into shares of equal value. The shareholders are responsible for the Company to the extent of their subscribed shares, and the Company is responsible for the Company’s debts with all its properties.

Article 9 The Articles of Association shall, from the date on which it takes effect, be the legally binding document that regulates the organization and activities of the Company and the relationship of rights and obligations as between the Company and the shareholders and among the shareholders, and shall be legally binding on the Company, the shareholders, the directors, the supervisors and senior management.

Based on the Articles of Association, any shareholder may bring a lawsuit against another shareholder, a director, a supervisor, the general manager or any other senior management of the Company. Any shareholder may bring a lawsuit against the Company, and the Company may bring a lawsuit against any shareholder, director, supervisor, general manager or any other senior management.

Article 10 Senior management as mentioned in the Articles of Association refers to the general manager, deputy general manager, secretary to the Board of Directors and chief financial officer of the Company.

CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE

Article 11 The business objectives of the Company are: Based on the principle of maximizing the corporate social value, the Company continuously improves its production and operation level and its management and decision-making level, and continuously enhances its competitiveness and risk resistance capacity through system and technology innovation, so as to build itself as a world-class enterprise.

Article 12 The business scope of the Company is: road freight transportation of general cargos (using clean energy and new energy vehicles only); technology development, technology consultation and technology service of robotics system; transfer of proprietary technologies; software development; software system integration; business management consultation; wholesale of machinery and equipment, electronic products, computer hardware and software and peripheral devices; warehousing service; road freight forwarding; commissioned agency (excluding auction); product design; import and export of goods and technology, and import and export agency (products involving quota license or special management provisions shall be subject to relevant state regulations); international freight forwarding by land; international freight forwarding by air. (Market entities shall independently choose their business projects and carry out business activities in accordance with laws; with regard to road freight transportation of general cargos (using clean energy and new energy vehicles only) and for projects subject to approval in accordance with laws, operating activities can only be conducted upon approval by relevant authorities and to the extent authorised by such approval; it is not allowed to engage in operating activities prohibited or restricted by industrial policies of the country and the city where it is located.)

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 13 The Company's shares are in the form of registered share certificate. A shareholder shall only be entitled to a share certificate if the Directors resolve that share certificates shall be issued. The share certificate representing Class B Shares (if any) must prominently state "a company controlled through weighted voting rights". LR 8A.38

Article 14 The shares of the Company shall be issued under the principles of openness, fairness and impartiality, and each of the shares of the same class shall carry the same rights.

Each of the same class of shares in the same issue shall carry the same issue terms and price. Each of the shares of the same class shall be subscribed for at the same price by any entity or individual in the same issue.

Article 15 All the shares issued by the Company are denominated in RMB, with a par value of RMB1 per share.

Article 16 The Class B Shares issued by the Company and listed on the Hong Kong Stock Exchange are referred to as "H Shares". H Shares are the shares approved for listing by the Hong Kong Stock Exchange with the par value denominated in RMB and subscribed and traded in Hong Kong dollars.

Article 17 Among the shares issued by the Company, the domestic unlisted shares shall be centrally registered and deposited with China Securities Depository and Clearing Co., Ltd according to the applicable requirements, and the registration and clearing arrangements for the overseas listed shares shall be subject to the regulations of the overseas listing place.

Article 18 The Company was established by 33 promoters. The number of shares held by each promoter and the method of capital contribution are as follows:

No.	Name of promoter	Number of shares held (share)	Method of capital contribution
1.	Tianjin Geek Chuangxiang Technology Partnership Enterprise (Limited Partnership) (天津極智創想科技合夥企業(有限合夥))	83,351,729	Shares converted from net assets
2.	Tianjin Geek Chuangzhi Technology Partnership Enterprise (Limited Partnership) (天津極智創智科技合夥企業(有限合夥))	56,194,987	Shares converted from net assets
3.	Tianjin Geek Juhe Technology Partnership Enterprise (Limited Partnership) (天津極智聚合科技合夥企業(有限合夥))	39,506,859	Shares converted from net assets
4.	Tianjin Geek Heying Technology Partnership Enterprise (Limited Partnership) (天津極智合盈科技合夥企業(有限合夥))	39,506,859	Shares converted from net assets
5.	Tianjin Geek Hexing Technology Partnership Enterprise (Limited Partnership) (天津極智合興科技合夥企業(有限合夥))	20,562,218	Shares converted from net assets
6.	Tianjin Geek Gonghe Technology Partnership Enterprise (Limited Partnership) (天津極智共合科技合夥企業(有限合夥))	7,857,931	Shares converted from net assets
7.	Tianjin Geek Huijia Technology Partnership Enterprise (Limited Partnership) (天津極智匯佳科技合夥企業(有限合夥))	4,569,496	Shares converted from net assets
8.	MARCASITE GEM HOLDINGS LIMITED	209,166,248	Shares converted from net assets
9.	D1 SPV GK Master (Hong Kong) Limited	71,785,317	Shares converted from net assets
10.	Wuxi V Fund II New Automobile Industry Investment Management Partnership (Limited Partnership) (無錫雲暉二期新汽車產業投資管理合夥企業(有限合夥))	41,112,000	Shares converted from net assets
11.	Shanghai Volcanic Stone Phase I Equity Investment Partnership (Limited Partnership) (上海火山石一期股權投資合夥企業(有限合夥))	37,929,138	Shares converted from net assets
12.	GGV VII INVESTMENTS PTE. LTD.	35,892,659	Shares converted from net assets
13.	GGV VII PLUS INVESTMENTS PTE. LTD.	35,892,659	Shares converted from net assets
14.	Suzhou Industrial Zone Gaorong Growth Investment Center (Limited Partnership) (蘇州工業園區高榕成長投資中心(有限合夥))	33,415,220	Shares converted from net assets
15.	REDVIEW CAPITAL INVESTMENT II LIMITED	32,857,465	Shares converted from net assets
16.	Vertex Ventures China III, L.P.	32,332,400	Shares converted from net assets
17.	Panxin (Shanghai) Investment Center (Limited Partnership) (磐信(上海)投資中心(有限合夥))	31,762,421	Shares converted from net assets
18.	Xiamen Yuanfeng Equity Investment Fund Partnership (Limited Partnership) (廈門源峰股權投資基金合夥企業(有限合夥))	30,739,883	Shares converted from net assets
19.	VERTEX GROWTH FUND PTE. LTD.	26,664,747	Shares converted from net assets
20.	China Internet Investment Fund (Limited Partnership) (中國互聯網投資基金(有限合夥))	26,042,626	Shares converted from net assets

No.	Name of promoter	Number of shares held (share)	Method of capital contribution
21.	Shanghai Sailing Huihong Equity Investment Fund Partnership (Limited Partnership) (上海賽領匯鴻股權投資基金合夥企業(有限合夥))	20,834,102	Shares converted from net assets
22.	NHTV Swarm Company (Hong Kong) Limited	20,287,525	Shares converted from net assets
23.	Wuxi V Fund IoT Investment Management Partnership (Limited Partnership) (無錫雲暉物聯網投資管理合夥企業(有限合夥))	13,704,000	Shares converted from net assets
24.	Zhuhai Jianling Venture Capital Fund Partnership (Limited Partnership) (珠海健瓚風險投資基金合夥企業(有限合夥))	10,417,050	Shares converted from net assets
25.	Tianjin Geek Gongying Technology Partnership (Limited Partnership) (天津極智共贏科技合夥企業(有限合夥))	9,842,379	Shares converted from net assets
26.	Tianjin Chuangyi Information Technology Partnership (Limited Partnership) (天津創熠信息科技合夥企業(有限合夥))	8,128,455	Shares converted from net assets
27.	Tianjin Geek Huiju Technology Partnership (Limited Partnership) (天津極智匯聚科技合夥企業(有限合夥))	6,764,662	Shares converted from net assets
28.	Tianjin Geek Hechuang Technology Partnership (Limited Partnership) (天津極智合創科技合夥企業(有限合夥))	6,287,692	Shares converted from net assets
29.	CICC Generation (Suzhou) Emerging Industry Equity Investment Fund Partnership (Limited Partnership) (中金啟辰(蘇州)新興產業股權投資基金合夥企業(有限合夥))	5,208,526	Shares converted from net assets
30.	Tianjin Minjia Information Technology Partnership (Limited Partnership) (天津敏佳信息科技合夥企業(有限合夥))	4,857,865	Shares converted from net assets
31.	Tianjin Jiesi Information Technology Partnership (Limited Partnership) (天津捷思信息科技合夥企業(有限合夥))	4,857,865	Shares converted from net assets
32.	LDV Partners Fund I, L.P.	1,403,052	Shares converted from net assets
33.	Forward Investment International Holding Limited	717,853	Shares converted from net assets
Total		1,010,453,888	–

The shares of the Company consist of shares with special voting rights (hereinafter referred to as the “**Class A Shares**”) and ordinary shares (hereinafter referred to as the “**Class B Shares**”).

All shareholders of the Company agree that only the following shareholders: Tianjin Geek Chuangxiang Technology Partnership Enterprise (Limited Partnership), Tianjin Geek Chuangzhi Technology Partnership Enterprise (Limited Partnership), Tianjin Geek Juhe Technology Partnership Enterprise (Limited Partnership) and Tianjin Geek Heying Technology Partnership Enterprise (Limited Partnership) shall hold class A equity of the Company (i.e. Class A Shares); the equity of the Company held by other shareholders is Class B Shares.

The number of shares of the Company before the completion of the initial public offering of overseas listed shares was 1,159,211,398 shares. Among these, 218,560,434 shares were Class A Shares and 940,650,964 shares were Class B Shares.

After the completion of the initial public offering of overseas listed shares of the Company and the partial exercise of the over-allotment option, the Company's registered capital shall be RMB1,337,286,998 with 1,337,286,998 shares in total, consisting of 1,024,150,483 overseas listed shares and 313,136,515 domestic unlisted shares, of which 218,560,434 shares shall be Class A Shares and 1,118,726,564 shares shall be Class B Shares.

Article 19 Except for the difference in voting rights as provided for in the Articles of Association, the Class A Shares and Class B Shares shall exactly carry the same rights. Shareholders holding Class A Shares shall exercise their rights in accordance with the applicable laws and regulations and the Articles of Association, and shall not abuse the special voting rights or use the special voting rights to harm the legitimate rights and interests of other shareholders.

Article 20 The Company and holders of Class A Shares must not take any action (including the issue or repurchase of shares of any class) that would result in:

- (i) the aggregate number of votes entitled to be cast by all holders of Class B Shares (for the avoidance of doubt, excluding those who are also holders of Class A Shares and the Company's shares that have been repurchased but have not been transferred or cancelled) present at a shareholders' meeting to be less than 10% of the votes entitled to be cast by all shareholders at a shareholders' meeting (excluding the Company's shares that have been repurchased but have not been transferred or cancelled); or LR 8A.09
- (ii) an increase in the proportion of Class A Shares to the total number of shares in issue. LR 8A.13

Article 21 No further Class A Shares shall be allotted, issued or granted by the Company, except with the prior approval of the Hong Kong Stock Exchange and pursuant to: LR 8A.14

- (i) an offer made to all the shareholders pro rata (apart from fractional entitlements) to their existing holdings;
- (ii) a pro rata issue of shares to all the shareholders by way of scrip dividends; or
- (iii) a stock split or other similar capital reorganization;

provided that, each shareholder shall be entitled to subscribe for (in a pro rata offer) or be issued (in an issue of shares by way of scrip dividends) shares in the same class as the shares then held by him, notwithstanding the provisions of this Article, and further provided that the proposed allotment or issuance will not result in an increase in the proportion of Class A Shares in issue, so that:

- (i) if, under a pro rata offer, any holder of Class A Shares does not take up any part of the Class A Shares or the rights thereto offered to them, such shares (or rights) not taken up could only be transferred to another person on the basis that such transferred rights will only entitle the transferee to an equivalent number of Class B Shares; and
- (ii) to the extent that rights to Class B Shares in a pro rata offer are not taken up in their entirety (including, but not limited to, where the pro rata offering is not fully underwritten), the number of Class A Shares that can be allotted, issued or granted in such pro rata offer must be reduced proportionately,

and where necessary, the holders of Class A Shares shall use their best endeavors to enable the Company to comply with this Article.

Article 22 In the event that the Company reduces (net of the Company's shares that have been repurchased but have not been transferred or cancelled) the number of shares in issue (e.g. through a purchase of its own shares), the holders of Class A Shares must reduce their weighted voting rights in the Company proportionately (for example through conversion of a proportion of their shareholding with those rights into shares without those rights), if the reduction (net of the Company's shares that have been repurchased but have not been transferred or cancelled) in the number of shares in issue would otherwise result in an increase in the proportion of Class A Shares.

LR 8A.15

Article 23 The Company must not change the terms of Class A Shares to increase the weighted voting rights attached to that class. If the Company wishes to change the terms of the Class A Shares to reduce those rights, it may do so but must, in addition to complying with any requirements under laws, first obtain the prior approval of the Hong Kong Stock Exchange and, if approval is granted, must announce the change.

LR 8A.16

Each Class A Share is convertible into one Class B Share at any time by the holder thereof, such right to be exercisable by the holder of Class A Shares delivering a written notice to the Company that such holder elects to convert a specified number of Class A Shares into Class B Shares. The conversion of Class A Shares into Class B Shares shall be processed in accordance with relevant laws and regulations, the Articles of Association, and the securities regulatory rules of the place where the Company's shares are listed.

Article 24 Class A Shares shall only be held by the Founders (defined below) or the Founder Holding Vehicles (defined below). Subject to the Listing Rules of the Hong Kong Stock Exchange and other applicable laws or regulations, each Class A Share must be automatically converted into one Class B Share upon the occurrence of any of the following events:

- (i) the death of the holder of such Class A Shares (or, where the holder is a Founder Holding Vehicle, the death of the Founder holding and controlling such Founder Holding Vehicle);
- (ii) the holder of such Class A Shares (or, where the holder is a Founder Holding Vehicle, the Founder holding and controlling such Founder Holding Vehicle) ceasing to be a director for any reason;
- (iii) the holder of such Class A Shares (or, where the holder is a Founder Holding Vehicle, the Founder holding and controlling such Founder Holding Vehicle) being deemed by the Hong Kong Stock Exchange to be incapacitated for the purpose of performing his/her duties as a director;
- (iv) the holder of such Class A Share (or, where the holder is a Founder Holding Vehicle, the Founder holding and controlling such Founder Holding Vehicle) being deemed by the Hong Kong Stock Exchange to no longer meet the requirements of a director set out in the Listing Rules of the Hong Kong Stock Exchange; or

LR 8A.17

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- Qualifications
of holders of
shares carrying
special voting
rights
- Circumstances
under which the
shares carrying
special voting
rights may be
converted into
ordinary shares
- Lock-up
arrangement
and restrictions
on the transfer
of shares
carrying special
voting rights

- (v) the transfer to another person of the beneficial ownership of, or economic interest in such Class A Shares or the control over the voting rights attached to such Class A Shares (through voting proxies or otherwise), including where a Founder Holding Vehicle holding such Class A Shares no longer complies with Rule 8A.18(2) of the Listing Rules of the Hong Kong Stock Exchange (in which event the Company and the Founder Holding Vehicle or the Founder holding and controlling such Founder Holding Vehicle shall notify the Hong Kong Stock Exchange of the details of the non-compliance as soon as practicable), other than (i) the grant of any lien, pledge, charge or other encumbrance over such Class A Shares which does not result in the transfer of the legal title to or beneficial ownership of, or the voting rights attached to, such Class A Shares, until it is transferred upon the enforcement of such lien, pledge, charge or other encumbrance, and (ii) a transfer of the legal title to such Class A Shares by a Founder to a Founder Holding Vehicle wholly owned and wholly controlled by such Founder, or by a Founder Holding Vehicle to the Founder holding and controlling it or another Founder Holding Vehicle wholly-owned and wholly controlled by such Founder. LR 8A.18
LR 8A.19

For the avoidance of doubt, a transfer shall be deemed to have occurred under this Article if the holder of Class A Shares enters into any arrangement or understanding with any person who is not the Founder holding and controlling such holder or a Founder Holding Vehicle wholly-owned and wholly controlled by the Founder holding and controlling such holder, to the extent that this would result in a transfer of weighted voting rights from such holder of Class A Shares to such person.

Article 25 Any conversion of Class A Shares into Class B Shares must occur by a re-designation of Class A Shares to Class B Shares on a one to one ratio. Such conversion shall become effective forthwith upon entries being made in the register to record the re-designation of the relevant Class A Shares as Class B Shares. An issuer with a weighted voting rights structure must seek the Hong Kong Stock Exchange's prior approval for the listing of the shares to be issued upon conversion of shares with weighted voting rights. LR 8A.21

Article 26 All of the Class A Shares in the authorized share capital of the Company must be automatically re-designated into Class B Shares in the event that none of the holders of Class A Shares at the time of initial listing of the Company's shares on the Hong Kong Stock Exchange have beneficial ownership of Class A Shares, and no further Class A Shares shall be issued by the Company. LR 8A.22

Article 27 The Company shall not provide any gift, loan, security, or other financial assistance for others to obtain the shares of the Company or its parent company, except where the Company implements an employee share ownership plan.

For the benefit of the Company, the Company may, upon a resolution by the shareholders' meeting or by the Board of Directors under the Articles of Association or the authorization of the shareholders' meeting, provide financial aids for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial aids shall not exceed 10% of the total issued share capital. A resolution by the Board of Directors shall be adopted by two-thirds or more of all the directors.

If violation of the provisions of the preceding two paragraphs causes losses to the Company, the responsible directors, supervisors and senior management shall be liable for compensation.

Section 2 Increase, Reduction and Repurchase of Shares

Article 28 The Company may increase its capital pursuant to the needs of operation and development and in accordance with laws and regulations and the approval of the competent authorities, subject to the resolution of a shareholders' meeting, by way of:

- (i) public offering of shares;
- (ii) private offering of shares;
- (iii) distribution of bonus shares to the existing shareholders;
- (iv) conversion of reserve funds to share capital;
- (v) other methods approved by laws, administrative regulations, the CSRC and the securities regulatory authorities at the place where the Company's shares are listed.

Article 29 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures as provided in the Company Law, other relevant regulations and the Articles of Association.

Article 30 The Company may repurchase its own shares in accordance with laws, administrative regulations, departmental rules, and the Articles of Association in the following circumstances:

- (i) the Company decreases its registered capital;
- (ii) the Company is merged with any other company holding shares of the Company;
- (iii) the Company uses shares for employee share ownership plan or equity incentives;
- (iv) against a merger or division resolution of the shareholders' meeting, any shareholders of the Company request the Company to purchase their shares;
- (v) using shares to convert corporate bonds issued by a listed company that may be converted into shares; and
- (vi) required for maintaining the corporate value and shareholders' equity of a listed company.

Article 31 Repurchase of the Company's shares can be carried out in a public and centralized manner, or other ways approved by laws and administrative regulations and the CSRC and the securities regulatory authorities of the place where the Company's shares are listed.

Repurchase of the Company's shares in the circumstances as stipulated in items (iii), (v) or (vi) in the first paragraph of Article 30 hereunder shall be carried out in a public and centralized manner.

Article 32 Repurchase of the Company's shares in the circumstances as stipulated in items (i) or (ii) of Article 30 hereunder shall be resolved at a shareholders' meeting; repurchase of the Company's shares in the circumstances as stipulated in items (iii) or (v) of Article 30 hereunder shall be resolved at a Board meeting with more than two-thirds of the directors present in accordance with the requirements of the Articles of Association.

After the Company repurchases its own shares in accordance with Article 30 hereunder, in the case of item (i) of Article 30 hereunder, the Company shall cancel those shares within 10 days from the date of repurchase; in the case of items (ii) and (iv), the Company shall transfer or cancel those shares within 6 months; and in the case of items (iii) and (v), the shares of the Company held by itself shall, in aggregate, not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years.

Section 3 Transfer of Shares

Article 33 The shares of the Company may be transferred according to laws.

All transfers of H Shares shall be effected by instruments of transfer in writing in a general or ordinary form or in any other forms acceptable to the Board of Directors (including the standard transfer format or form of transfer that Hong Kong Stock Exchange may provide from time to time). Where the transferor or transferee of the shares of the Company is a recognized clearing house (hereinafter referred to as the "**Recognized Clearing House**") as defined by relevant regulations of Hong Kong laws in force from time to time, or any of its agents, the instruments of transfer may be signed manually or mechanically printed. All instruments of transfer shall be maintained at the statutory address of the Company or such other place as the Board of Directors may designate from time to time.

Article 34 The Company shall not accept its own shares as the subject of a pledge.

Article 35 Shares of the Company issued prior to the public issue of shares may not be transferred within one year from the date of the Company's shares are listed and traded on the Hong Kong Stock Exchange. Directors, supervisors and the senior management of the Company shall declare to the Company their shareholdings in it and any changes in such shareholdings. During their terms of office as determined when they assume the posts, they shall not transfer more than 25% of total number of shares of the same class held by them in the Company each year; they shall not transfer the shares of the Company within one year from the date of listing of the Company's shares. The aforesaid persons shall not transfer the shares of the Company held by them within half a year after they leave office.

Where the shares are pledged within the period for restricted transfer as provided for by laws and administrative regulations, the pledgee may not exercise the pledge right within such restricted period.

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- Lock-up
arrangement
and
restrictions on
the transfer of
shares
carrying
special voting
rights

Article 36 When any shareholder, holding more than 5% of the Company's shares, except for the recognized clearing house as defined in the relevant ordinances of Hong Kong laws in force from time to time or its agent, of the Company or any director, supervisor, senior management of the Company disposes of his/her/its domestic shares or other securities with an equity nature in the Company within 6 months from purchase, or repurchases such shares or securities within 6 months after disposal, the proceeds derived therefrom shall be retained for the benefit of the Company and be revoked by the Board of Directors of the Company. However, the security companies holding more than 5% of the shares in the Company due to the fact that their underwritten shares remain unsubscribed and other circumstances stipulated by the CSRC shall not be subject to the restriction.

The shares or other securities with an equity nature held by any director, supervisor, senior management and natural person shareholder referred to in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents and children, and those held through others' accounts.

If the Board of Directors of the Company fails to comply with the first paragraph of this Article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to bring a lawsuit directly to the people's court in their own names for the interest of the Company.

If the Board of Directors of the Company fails to implement the provisions set forth in the first paragraph of this Article, the responsible directors shall bear joint and several liability in accordance with laws.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 Shareholders

Article 37 The Company shall create a register of shareholders, which shall be sufficient evidence to prove that the shareholders hold the Company's shares. The Company shall manage the register of shareholders in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. Our Company shall keep a copy of the register of holders of the overseas listed shares at our domicile. The overseas entrusted agency shall at all times maintain consistency between the original copy and the duplicate of the register of holders of the overseas listed shares. The branch register of shareholders of the Company in Hong Kong must be made available for inspection by shareholders. The Company may be allowed to close the register of members in accordance with provisions equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), if needed. Subject to the Articles of Association and other applicable provisions, the name of the transferee of the Company's shares shall be entered on the register of shareholders as the holder of such shares upon transfer. Any shareholder who is registered in, or any person who requests to have his/her name added into the register of shareholders, may (if his/her share certificates (the "**original certificates**") are lost) apply to the Company for replacement of share certificates in respect of such shares (the "**relevant shares**"). If a holder of overseas listed foreign shares loses his/her share certificates and applies for replacement, it may be dealt with in accordance with governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of holders of overseas listed foreign shares is deposited.

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Article 38 The shareholders of the Company shall have the following rights:

- (i) to receive dividends and profit distributions in any other form in proportion to the shares they hold;
- (ii) to lawfully require, convene, preside over or attend shareholders' meetings either in person or by proxy and exercise the corresponding voting rights;
- (iii) to supervise, make recommendations or make inquiries about the operations of the Company;
- (iv) to transfer, bestow or pledge the shares held by them in accordance with laws, administrative regulations and provisions of the Articles of Association;
- (v) to inspect and duplicate the Articles of Association, the register of shareholders, the minutes of shareholders' meetings, resolutions of the meetings of the Board of Directors and the Supervisory Committee, and the financial and accounting reports;
- (vi) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;
- (vii) to require the Company to repurchase their shares in the event of their objection to resolutions of the shareholders' meeting concerning merger or division of the Company;
- (viii) other rights stipulated by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association.

Article 39 In the event that a shareholder wishes to access the relevant information as described in the preceding article, or to obtain information, he/she shall provide a written document to the Company proving the class and number of shares of the Company he/she holds. Such information shall be provided to the shareholder at his/her request after the Company verifies the identity of the shareholder.

A shareholder who individually or collectively holds more than 3% of the Company's shares for over 180 consecutive days may request to inspect the accounting books and vouchers of the Company or its wholly-owned subsidiaries by submitting a written request stating the purpose. If the Company has reasonable grounds to believe that the shareholder's request serves an improper purpose and may harm the Company's legitimate interests, it may refuse the inspection. The Company must respond to the shareholder in writing within 15 days of receiving the written request, providing reasons for the refusal.

Article 40 Shareholders may request a people's court to invalidate any resolution of the shareholders' meeting or the Board of Directors of the Company containing content against the laws or administrative regulations.

Where the procedures for convening, or the voting method used at, a shareholders' meeting or a meeting of the Board of Directors, violates any law, administrative regulation or the Articles of Association, or where any resolution contains any content violating the Articles of Association, the shareholders may, within 60 days from the date on which the resolution is made, request a people's court to revoke such resolution. Nonetheless, the aforesaid provision is not applicable to any minor irregularities in the procedures for convening, or the voting method used in, a shareholders' meeting or a meeting of the Board of Directors, which do not materially affect the resolution. Shareholders who are not notified to participate in the shareholders' meeting may, within 60 days from the date when they know or should have known that the resolution of the shareholders' meeting have been made, file a request before the people's court to revoke such resolution; the right of revocation shall lapse if such right is not exercised within one year from the date on which the resolution is made.

Article 41 Resolutions of the shareholders' meetings or the Board of Directors' meetings of the Company shall be invalid in any of the following circumstances:

- (i) the resolutions were not made by the shareholders' meetings or the Board of Directors' meetings;
- (ii) the resolutions were not voted on at the shareholders' meetings or the Board of Directors' meetings;
- (iii) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association;
- (iv) the number of attendees voting in favour of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association.

Article 42 The directors and senior management officers shall bear the liability of compensation in cases where they violate laws, administrative regulations or the Articles of Association and cause damages to the Company during the performance of their duties.

Upon occurrence of the aforesaid circumstance, shareholders who individually or jointly hold more than 1% shares of the Company for successive 180 days shall have the right to request the Supervisory Committee in writing to institute legal proceedings in the people's court. In the event that the Supervisory Committee violates laws, administrative regulations or the Articles of Association when executing its duties for the Company, thus causing losses to the Company, shareholders may request the Board of Directors in writing to institute legal proceedings in the people's court.

In the event that the Supervisory Committee or the Board of Directors refuses to take legal action upon receipt of the request in writing from the shareholders as prescribed in the preceding paragraph, or does not take legal action within 30 days of receiving such a request, or any emergency or failure to take immediate legal action will cause irreparable damage to the interests of the Company, the shareholders prescribed in the preceding paragraph shall have the right to lodge legal actions with the people's court in their own names in the interests of the Company.

In the event that any person infringes the legitimate rights and interests of the Company, thus causing losses to the Company, the shareholders prescribed in the second paragraph of this Article may lodge legal actions with the people's court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors or senior management officers of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the first paragraph of this Article, or if any person infringes the lawful rights and interests of a wholly-owned subsidiary of the Company and thus causes losses, shareholders who individually or collectively holding more than 1% of the shares of the Company for 180 consecutive days or more may, in accordance with the provisions of the preceding three paragraphs, request in writing, that the Supervisory Committee or the Board of Directors of the wholly-owned subsidiary to initiate legal proceedings in the people's court, or initiate legal proceedings in the people's court directly in their own names.

Article 43 In the event that a director or a senior management officer violates laws, administrative regulations or the Articles of Association, thus causing damage to the interests of shareholders, the shareholders may lodge legal actions with the people's court.

Article 44 The shareholders of the Company shall have the following obligations:

- (i) to observe laws, administrative regulations and the 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 an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company;

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 law. If any shareholder of the Company abuses the Company's position as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.

- (v) to fulfil other obligations stipulated by laws, normative documents and the Articles of Association.

Article 45 In the event that a shareholder holding more than 5% of the voting shares of the Company pledges the shares he/she holds, he/she shall report to the Company in writing on the date of making the pledge.

Article 46 The controlling shareholders and de facto controllers of the Company shall not prejudice the Company's interests by taking advantage of their connections. They shall be liable for compensation for losses caused to the Company as a result of their violation.

The controlling shareholders and de facto controllers of the Company shall have an obligation of good faith towards the Company and other shareholders. The controlling shareholders shall exercise the rights of an investor in strict compliance with the law. They may not prejudice the legitimate rights and interests of the Company and other shareholders by means of distribution of profits, restructuring of assets, foreign investment, appropriation of funds, loan guarantees and other means, and they may not prejudice the interests of the Company and other shareholders by taking advantage of their controlling position.

The controlling shareholders and de facto controllers of the Company shall safeguard the independence of the Company and exercise their rights in accordance with the Company's decision-making procedures. Controlling shareholders, de facto controllers and related parties shall not interfere in the Company's decision-making and operating activities directly or indirectly, or impair the lawful interests of the Company and the other shareholders in violation of the laws, regulations and the Articles of Association.

Section 2 General Provisions of Shareholders' Meetings

Article 47 The shareholders' meeting of the Company comprises all its shareholders. It is the organ of power of the Company and shall lawfully exercise its powers as follows:

- (i) to elect and change directors and supervisors assumed by non-employee representatives; to decide on the remuneration of directors and supervisors;
- (ii) to consider and approve the report of the Board of Directors;
- (iii) to consider and approve the report of the Supervisory Committee;
- (iv) to consider and approve the Company's profit distribution plan and loss recovery plan;
- (v) to make a resolution on the increase or decrease of the registered capital of the Company;

- (vi) to make a resolution on the issuance of corporate bonds by the Company;
- (vii) to make a resolution on the merger, division, dissolution or liquidation of the Company, or on the change in the type of the Company;
- (viii) to amend the Articles of Association;
- (ix) to make a resolution on the Company's engagement and dismissal of an accounting firm; App A1 17
- (x) to consider and approve the guarantees prescribed in Article 48 of the Articles of Association;
- (xi) to consider the Company's purchase or sale of major assets within one year in excess of 30% of the Company's latest audited total assets;
- (xii) to consider and approve changes in the use of proceeds;
- (xiii) to consider equity incentive plans and employee share ownership plans;
- (xiv) to consider other matters required to be resolved by the shareholders' meetings by the laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association.

The Board of Directors may be authorized by the shareholders' meetings to adopt resolutions on the issuance of corporate bonds.

The functions and powers of the above-mentioned shareholders' meetings shall not be exercised by the Board of Directors or other institutions or individuals by way of authorization.

Article 48 The following external guarantees by the Company shall be considered and approved by a shareholders' meeting:

- (i) any single guarantee for an amount more than 10% of the Company's latest audited net assets;
- (ii) any guarantee to be provided after the total amount of external guarantees provided by the Company or the subsidiaries it controls has exceeded 50% of the Company's latest audited net assets;
- (iii) any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70%;
- (iv) any guarantee to be provided by the Company in a single year, the total amount of which has exceeded 30% of the Company's latest audited total assets;
- (v) any guarantee to be provided to a shareholder, or to a de facto controller or its related party;
- (vi) other external guarantees that meet the requirements of the applicable laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, or the Articles of Association shall be approved by the shareholders' meeting.

In case of a guarantee provided by the Company for controlling shareholders, de facto controllers or their related parties, the controlling shareholder, de facto controller or their related parties shall provide a counter guarantee.

When the shareholders' meeting considers the guarantee in item (iv) of paragraph 1 of this Article, it shall be passed by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

Without prejudice to the interests of the Company, the provisions of items (i) to (iii) of paragraph 1 of this Article can be waived for the guarantees provided by the Company for its wholly-owned subsidiary or the guarantees provided by the Company for its majority-owned subsidiary whose other shareholders also provide equal proportions of guarantees according to their interests.

Article 49 Shareholders' meetings include annual general meeting and extraordinary general meeting. The annual general meeting shall be convened once a year, and held within six months after the end of the previous financial year.

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Article 50 The Company shall convene an extraordinary general meeting within two months of the occurrence of any one of the following events:

- (i) when the number of directors is less than the minimum number required by the Company Law or two-thirds of the number specified in the Articles of Association;
- (ii) when the unrecovered loss of the Company amounts to one-third of the total amount of its share capital;
- (iii) shareholders, individually or jointly, holding 10% or more voting rights of the Company (on a one vote per share basis and, for the avoidance of doubt, the Company's shares that have been repurchased but have not been transferred or cancelled shall have no voting right), request to convene an extraordinary general meeting in writing;
- (iv) when deemed necessary by the Board of Directors;
- (v) when proposed by the Supervisory Committee;
- (vi) other circumstances as required by laws, administrative regulations, departmental regulations, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association.

Article 51 The shareholders' meeting of the Company shall be held at the domicile of the Company or any other place as specified in the notice of the shareholders' meeting.

The shareholders' meeting shall be convened in a physical venue. If permitted by the securities regulatory authorities in the place where the Company's shares are listed, the shareholders' meeting may also be convened in such other manner as may be authorized or required by such authorities. In addition, the Company shall provide facilities that allow shareholders to attend the meeting and vote via the internet or other means. Shareholders participating in the shareholders' meeting by the above means are deemed to be present at such meeting.

Article 52 When convening a shareholders' meeting, the Company will engage lawyers to issue legal opinions on the following issues and make announcements:

- (i) whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the Articles of Association;
- (ii) whether the qualifications of attendees and convener are legal and valid;
- (iii) whether the voting procedures and results of the meeting are lawful and valid;
- (iv) legal opinions on other relevant issues as requested by the Company.

Unless otherwise required by the securities regulatory authorities of the place where the Company's shares are listed or no mandatory provisions have been made.

Section 3 Convening of Shareholders' Meetings

Article 53 The shareholders' meeting shall be convened by the Board of Directors and presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by half of the directors.

Article 54 The independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary general meeting. For such proposal, the Board of Directors shall, in accordance with laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting, within 10 days upon receipt of such proposal.

If the Board of Directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. If the Board of Directors does not agree to convene the extraordinary general meeting, it shall make an announcement with relevant explanations.

Article 55 The Supervisory Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting. Such proposal shall be made in writing. The Board of Directors shall make a written response as to whether or not it agrees to convene such an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association.

If the Board of Directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Changes made to the original proposal in the notice shall be approved by the Supervisory Committee.

If the Board of Directors does not agree to convene the extraordinary general meeting or fails to give feedback within 10 days after receipt of the proposal, the Board of Directors shall be deemed to be unable or fail to perform the duty of convening the shareholders' meeting, and the Supervisory Committee may summon and preside over the meeting on its own.

Article 56 Shareholders, individually or jointly, holding 10% or more of the voting rights of the Company (on a one vote per share basis and, for the avoidance of doubt, the Company's shares that have been repurchased but have not been transferred or cancelled shall have no voting right) may request the Company to convene an extraordinary general meeting or convene and preside over such meeting by itself/themselves in accordance with the sixth paragraph of this Article, subject to the following procedures:

Shareholders, individually or jointly, holding 10% or more of the voting rights of the Company (on a one vote per share basis and, for the avoidance of doubt, the Company's shares that have been repurchased but have not been transferred or cancelled shall have no voting right) may request the Board of Directors to convene an extraordinary general meeting and add resolutions to be considered to the agenda of the meeting, and such proposals shall be made to the Board of Directors in writing. For such proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting, within 10 days upon receipt of such request.

If the Board of Directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Changes made to the original request in the notice shall be approved by the relevant shareholder.

If the Board of Directors disagrees to convene the extraordinary general meeting, or fails to give feedback within 10 days after receipt of the request, shareholders, individually or jointly, holding 10% or more of the voting rights of the Company (on a one vote per share basis and, for the avoidance of doubt, the Company's shares that have been repurchased but have not been transferred or cancelled shall have no voting right) may request the Supervisory Committee to convene an extraordinary general meeting, and such request shall be made to the Supervisory Committee in writing.

If the Supervisory Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the receipt of the request. Changes made to the original proposal in the notice shall be approved by the relevant shareholder.

If the Supervisory Committee fails to give a relevant notice within the designated period, it shall be deemed that the Supervisory Committee fails to convene and preside over the shareholders' meeting. The shareholder(s) continuously holding for 90 days individually or collectively 10% or more of the voting rights of the Company (on a one vote per share basis and, for the avoidance of doubt, the Company's shares that have been repurchased but have not been transferred or cancelled shall have no voting right) may convene and preside over the meeting by himself/themselves.

When the Company convenes and decides to convene a general meeting, the shareholder(s) individually or in aggregate holding more than 1% of the shares of the Company shall have the right to propose additional proposals in a manner stipulated in Article 61 of these Articles.

Article 57 If the Supervisory Committee or shareholder(s) decide(s) to convene the shareholders' meeting by itself/themselves, it/they shall issue a written notice to the Board of Directors. Shareholding proportion of the convening shareholders shall not be less than 10% (on a one vote per share basis and, for the avoidance of doubt, the Company's shares that have been repurchased but have not been transferred or cancelled shall have no voting right) prior to announcement of the resolution of the shareholders' meeting. The Supervisory Committee or convening shareholders shall submit the corresponding supporting materials (if necessary) to the relevant competent authorities and the stock exchange in accordance with applicable laws and regulations when issuing the notice of convening a shareholders' meeting and announcing the resolutions of shareholders' meeting.

Article 58 For shareholders' meetings convened by the Supervisory Committee or the shareholders, the Board of Directors and the secretary to the Board of Directors shall coordinate accordingly. The Board of Directors shall provide the register of shareholders.

Article 59 All necessary expenses incurred by the Supervisory Committee or the shareholders to convene a shareholder's general meeting shall be assumed by the Company.

Section 4 Proposals and Notices of Shareholders' Meetings

Article 60 The contents of a proposal shall be within the scope of the duties and responsibilities of the shareholders' meeting, have definite topics and specific matters for resolution, as well as be in compliance with the laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association.

Article 61 The Board of Directors, the Supervisory Committee, and shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company for a shareholders' meeting of the Company.

The shareholder(s) individually or jointly holding more than 1% of the Company's shares may submit the interim proposal in writing to the convener of a shareholders' meeting in writing 10 days prior to the meeting. The convener shall issue a supplementary notice of the shareholders' meeting and announce the contents of such interim proposal within 2 days after receipt thereof and submit the same to the shareholders' meeting for consideration, provided that the interim proposal may not violate laws, administrative regulations or the provisions of the Articles of Association, or fall within the scope of authority of the shareholders' meeting. For the issuance of the supplemental notice of the shareholders' meeting, if there are special provisions under the securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail, provided that the Company Law and the Guidelines on the Bylaws of Listed Companies and other applicable domestic laws and regulations are not violated. If the shareholders' meeting shall be postponed due to the issuance of a supplemental notice of the shareholders' meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, the convening of the shareholders' meeting shall be postponed pursuant to the provisions of the securities regulatory rules of the place where the Company's shares are listed.

Except as provided by the preceding paragraph, the convener of a shareholders' meeting shall not amend the proposed resolutions set out in the notice of the meeting or add any new proposed resolutions subsequent to the issue of the notice of the shareholders' meeting.

Proposals which are not specified in the notice of the shareholders' meeting or which do not comply with Article 60 of the Articles of Association shall not be voted and resolved at the shareholders' meeting.

Article 62 The convener must notify all shareholders by announcement 20 days before the date of convening the annual general meeting and 15 days before the date of convening the extraordinary general meeting. If the applicable laws, administrative regulations, departmental rules, normative documents and the Listing Rules of the Hong Kong Stock Exchange provide otherwise, such provisions shall prevail. To calculate the period for issuing the notice, the date of the meeting shall be excluded, but the date of issuing the notice shall be included.

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Article 63 The notice of a shareholders' meeting shall include the following:

- (i) the time, place and duration of the meeting;
- (ii) matters and proposals submitted to the meeting for consideration;
- (iii) in plain language: all shareholders have the right to attend the shareholders' meeting, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

- (iv) the shareholding registration date of the shareholders entitled to attend the shareholders' meeting;
- (v) name and telephone number of the permanent contact person for conference affairs;
- (vi) voting time and voting procedures (if any) on the internet or in other ways;
- (vii) other content stipulated by laws, administrative regulations, departmental regulations, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association.

The notice and supplementary notice of the shareholders' meeting shall fully and completely disclose all the specific contents of all proposals, as well as all the materials or explanations required to enable the shareholders to make a reasonable judgment on the matters to be discussed. If the matter to be discussed needs the opinion of independent non-executive directors, the opinions and reasons of independent non-executive directors shall be disclosed at the same time when the notice or supplementary notice of shareholders' meeting is issued.

Article 64 In the event that the election of directors and supervisors is to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall fully disclose details of candidates for the directors and supervisors, and shall at least include the following particulars:

- (i) personal details including educational background, work experience and part-time jobs;
- (ii) whether or not there is any connection with the Company or the Company's controlling shareholders and de facto controllers;
- (iii) the number of shares of the Company which are held;
- (iv) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange;
- (v) other contents as required by laws, administrative regulations, departmental regulations and the Listing Rules of the Hong Kong Stock Exchange.

Save for the cumulative voting system adopted to elect directors and supervisors, a separate proposal shall be raised in respect of each of the candidates for directors and supervisors.

Article 65 After a notice of shareholders' meeting is given, the shareholders' meeting shall not be postponed or cancelled, and the proposals set out in the notice of shareholders' meeting shall not be cancelled without a valid reason. Once the meeting is postponed or cancelled, the convener shall make an announcement and explain the reasons at least two business days prior to the scheduled meeting date.

Section 5 Holding of Shareholders' Meetings

Article 66 The Board of Directors of the Company and other conveners shall take necessary measures to ensure the normal order of a shareholders' meeting. They shall take measures to prevent any interference with the shareholders' meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.

Article 67 All shareholders or their proxies recorded in the register of shareholders on the shareholding registration date shall have the right to attend shareholders' meetings and exercise their voting rights in accordance with relevant laws, regulations, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association.

Shareholders may attend a shareholders' meeting in person or may appoint a proxy to attend and vote on their behalf. Shareholders (including their proxies) shall be entitled to attend the shareholders' meeting and enjoy various rights such as the right to know, the right to speak, the right to inquire and the right to vote pursuant to the laws. Shareholders shall have the right to speak and vote at shareholders' meetings, except where shareholders are required by the Listing Rules of the Hong Kong Stock Exchange to abstain from voting to approve individual matters. App A1
14(3)

Article 68 When an individual shareholder attends a shareholders' meeting in person, he/she shall produce his/her identity card or other valid documents or proof capable of identifying himself/herself. In the event that a proxy is appointed to attend the meeting, he/she shall produce his/her own valid identity documents and the power of attorney of the shareholder.

For a corporate shareholder, his/her legal representative/authorized representative or the proxy appointed by such legal representative/authorized representative shall attend the meeting. In the event that the legal representative/authorized representative attends the meeting, he/she shall produce his/her valid identity card or valid proof capable of proving that he/she has the status of a legal representative/authorized representative. In the event that the appointed proxy attends the meeting, he/she shall produce his/her valid identity card and the written power of attorney issued by the legal representative/authorized representative of the corporate shareholder according to law (other than a recognized clearing house or its nominee) or a form of proxy signed by an officer duly authorized by the legal representative/authorized representative of the corporate shareholder. If the corporate shareholder has appointed a proxy to attend any meeting, it shall be deemed to be present in person. App A1 18

If the shareholder is a recognized clearing house (or its proxy) as defined by relevant rules in Hong Kong made from time to time, such shareholder is entitled to appoint one or more persons it deems suitable to act as its representative or its proxy in any shareholders' meeting, provided that, if more than one person is appointed as proxies, the power of attorney shall state the number and the class of shares represented by each of the proxies. The power of attorney shall be subject to the signature of the authorized personnel of the recognized clearing house. The authorized person may represent the recognized clearing house (or its proxy) to attend meetings (not being required to produce evidence of shareholding, the notarised power of attorney and/or further evidence to prove that he/she has been duly authorised, and the proxy signed by the appointer or legal representative of the appointer) and exercise the same legal rights as other shareholders, including the right to speak and vote, as if the person were an individual shareholder of the Company. App A1 19

Article 69 Shareholders may entrust a proxy to attend the shareholders' meeting. The proxy shall submit the power of attorney by the shareholder to the Company and exercise voting rights within the scope of authorization. App A1 18

Any proxy statement issued by a shareholder who authorizes a proxy to attend the shareholders' meeting on his behalf shall include the following details:

- (i) the name of the proxy;
- (ii) agency matters and authority;

- (iii) respective instructions on affirmative, negative or abstention voting on each item for consideration listed in the shareholders' meeting agenda;
- (iv) the issuance date and valid period of the proxy statement;
- (v) the signature (or seal) of the principal. If the principal is a domestic corporate shareholder, the corporate seal shall be affixed.

The proxy form shall be lodged with the domicile of the Company or other places specified in the notice for convening the meeting before the relevant meeting for voting according to the proxy form, or before the designated time of voting.

Article 70 The power of attorney shall indicate whether the shareholder's proxy can vote according to his own will if the shareholder does not give specific instructions.

Article 71 In case the principal is a legal entity, its legal representative or the Board of Directors, or other person authorized by the resolution of decision-making bodies shall be represented at the shareholders' meetings of the Company. App A1 18

Article 72 A meeting attendance register of attendants at a meeting shall be compiled by the Company. The meeting attendance register shall state the names (or names of work units), identity card numbers and home addresses of attendants, number of voting shares held or represented, the names of principals (or names of work units) and so on.

Article 73 When convening a shareholders' meeting, all directors, supervisors and the secretary to the Board of Directors of the Company shall attend the meeting in person while the general manager and other senior management officers shall attend the meeting as non-voting participants. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.

Article 74 A shareholders' meeting convened by the Supervisory Committee on its own shall be chaired by the chairman of the Supervisory Committee. In the event that the chairman is unable to or fails to perform his duties, a supervisor jointly elected by more than half of the supervisors of the Company shall chair the meeting.

A shareholders' meeting convened by shareholders on their own shall be chaired by a representative elected by the convener.

During a shareholders' meeting, in the event that the chairman of the meeting violates the rules of procedure so that the shareholders' meeting cannot proceed, a person may be elected as the chairman of the meeting thereat to proceed with the meeting with the consent of the shareholders with a majority of the voting rights present at the meeting.

Article 75 The Company shall formulate the rules of procedure of shareholders' meeting, which shall specify in details the convening and voting procedures of the shareholders' meeting, including notice, registration, deliberation of draft resolutions, voting, votes counting, announcement of voting results, formation of meeting resolutions, minutes of the meeting and the execution thereof, etc., and the principles of authorization granted by the shareholders' meeting to the Board of Directors. The content of authorization shall be clear and concrete. The rules of procedure of the shareholders' meeting shall be drafted by the Board of Directors and approved by the shareholders' meeting and is attached as an appendix to the Articles of Association.

Article 76 At an annual general meeting, the Board of Directors and the Supervisory Committee shall report to the meeting on their work over the past one year. Each of the independent non-executive directors shall also make their personal work reports.

Article 77 Directors, supervisors and senior management officers shall explain and illustrate the questions and suggestions made by shareholders at a shareholders' meeting.

Article 78 The chairman of a meeting shall announce, before voting takes place, the number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held. The number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held shall be based on the registration at the meeting.

Article 79 Minutes shall be prepared for a shareholders' meeting by the secretary to the Board of Directors. The minutes of a meeting shall record the following particulars:

- (i) the time, place, agenda and name of the convener of the meeting;
- (ii) the names of the chairman of the meeting and the directors, supervisors, the general manager and other senior management officers attending or present in the meeting;
- (iii) the number of shareholders and proxies attending the shareholders' meetings, the total number of voting shares held and their respective percentages of total number of shares of the Company;
- (iv) the process of considering each proposal, main points of remarks and voting results;
- (v) questions, comments or suggestions by shareholders, and the replies thereto or explanations thereof;
- (vi) the names of counters and scrutineers of votes;
- (vii) other particulars that shall be recorded into the meeting minutes as prescribed hereunder.

Article 80 The convener shall ensure that the particulars of meeting minutes are true, accurate and complete. Directors, supervisors, secretary to the Board of Directors, convener or his representative who attended the meeting and the chairman of the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the meeting attendance register of shareholders physically present at the meeting, powers of attorney of proxies present, and valid information regarding voting for a period of not less than ten years.

Article 81 A convener shall ensure that a shareholders' meeting shall be held continuously until a final resolution is formed. In the event that a shareholders' meeting is suspended or no resolutions can be made thereat due to special circumstances such as force majeure, the convener shall take necessary measures to resume the meeting as soon as possible or directly terminate the meeting, and make an announcement promptly. Meanwhile, the convener shall report to the local office of the CSRC.

Section 6 Voting and Resolutions of Shareholders' Meetings

Article 82 Resolutions of the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

To pass an ordinary resolution at a shareholders' meeting, votes representing a simple majority of the voting rights represented by the shareholders (including proxies) present at the meeting shall be exercised in favour of such resolution.

To pass a special resolution at a shareholders' meeting, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting shall be exercised in favour of such resolution.

Article 83 Weighted voting rights must attach only to the Class A Shares and confer on Zheng Yong, Li Hongbo, Liu Kai and Chen Xi (collectively, the "**Founders**"), through their wholly-owned entities, enhanced voting power on resolutions tabled at the Company's shareholders' meetings only. In all other respects, the rights attached to the Class A Shares must otherwise be the same as the rights attached to the Class B Shares. On any resolution tabled at the Company's shareholders' meetings, each Class A Share shall entitle its holder to ten votes and each Class B Share shall entitle its holder to one vote. Notwithstanding, each Class A Share and each Class B Share shall entitle its holder to one vote on a poll at shareholders' meeting in respect of a resolution on any of the following matters:

- (i) the election and change of supervisors and members of the Audit Committee (where the Audit Committee exercises the functions and powers of the Supervisory Committee and the Company does not have a Supervisory Committee or supervisors);
- (ii) any amendment to the Articles of Association, including the variation of the rights attached to any class of shares;
- (iii) the appointment, election or removal of any independent non-executive director;
- (iv) the appointment or removal of an accounting firm; or
- (v) the voluntary winding-up of the Company.

Save and except for the rights and restrictions set out in this Articles of Association, the Class A Shares and the Class B Shares shall rank *pari passu* in all other respects and shall have the same rights and restrictions.

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- Ratio
between the
number of
voting
rights
carried by
the shares
carrying
special
voting
rights and
that carried
by ordinary
shares
- Scope of
matters to
be tabled at
the general
meeting
which the
shares
carrying
special
voting
rights held
by the
shareholders
may vote on

LR 8A.07

LR 8A.10

LR 8A.24

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App A1 21

Article 84 The following matters shall be passed by way of ordinary resolutions at a shareholder's meeting:

- (i) the election and change of directors and supervisors who are not employee representatives and decision on matters relating to their remuneration;
- (ii) the work report of the Board of Directors and the Supervisory Committee;
- (iii) the Board's proposed profit distribution plan and loss recovery plan;
- (iv) the Company's annual report;
- (v) the appointment and removal of the accounting firm and decision on its audit fees;
- (vi) matters other than those that are required to be passed by special resolution under laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange or provisions hereof.

Article 85 The following matters shall be passed by way of special resolutions at a shareholder's meeting:

- (i) the increase or reduction of the Company's registered capital;
- (ii) the merger, division, dissolution, alteration of the legal form of the Company or liquidation;
- (iii) amendments to the Articles of Association; App A1 16
- (iv) the Company's purchase or sale of major assets or guaranteed amounts within one year in excess of 30% of the latest audited total assets of the Company;
- (v) equity incentive plans;
- (vi) other matters which are required to be passed by special resolution under laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association, or which the shareholders determine by ordinary resolution at a shareholders' meeting to have significant impact on the Company and should be determined by special resolution. App A1 15
App A1 21

When the Company's shareholders' meeting considers matters that may affect the rights of the class shareholders, such as those set out in items (i) to (iii) of the preceding paragraph, in addition to the approval of more than 2/3 of the voting rights held by the shareholders present at the meeting (subject to the provisions of Article 22 of the Articles of Association), the approval of more than 2/3 of the voting rights held by the shareholders present at the meeting of the class shareholders shall also be required.

Article 86 When a shareholder (including his/her/its proxy(ies)) exercises voting rights based on the number of shares carrying voting rights that he/she/it represents, save for the requirements of the Articles of Association, there shall be one vote for each share. During the poll, shareholders (including their proxies) entitled to two or more votes shall not be required to cast all their votes for, against or abstention in the same way.

Article 87 When significant matters that have an impact on the interests of small and medium investors are considered by the shareholders' meeting, votes shall be counted separately in respect of the small and medium investors' voting. The results of separate votes counting shall be disclosed publicly in a timely manner.

The shares of the Company held by itself carry no voting rights and such part of shares shall not be counted into the total number of shares carrying voting rights at the shareholders' meeting.

The Board of Directors, independent non-executive directors, shareholders of the Company who meet the relevant requirements and conditions in accordance with laws, regulations or provisions of the securities regulatory authorities of the place where shares of the Company are listed may solicit voting rights of the shareholders in public. In soliciting voting rights of the shareholders, information including the specific voting intention shall be fully disclosed to the persons whose voting rights are being solicited. Soliciting voting rights of the shareholders on a paid basis or paid basis in disguised form is prohibited. Except for the statutory conditions, in soliciting voting rights, the Company shall not impose minimum shareholding proportion requirement.

Where any shareholder is, under the Listing Rules of the Hong Kong Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted. App A1
14(4)

Article 88 When the shareholders' meetings review matters relating to related/connecting transactions, the related/connecting shareholders shall not participate in voting by ballot and the number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The announcement of the shareholders' meetings resolutions shall fully disclose the votes by non-related/non-connecting shareholders.

Before the shareholders' meetings review matters relating to related/connecting transactions, the Company shall determine the scope of related/connecting parties in accordance with relevant laws, regulations and the Listing Rules of the Hong Kong Stock Exchange. Related/connecting shareholders or their authorized representatives may attend the shareholders' meetings, and may clarify their views to the shareholders participating in the meeting in accordance with the procedures of the meeting, but they shall abstain from voting by ballot. If related/connecting shareholders do not voluntarily abstain from voting, the other shareholders participating in the meeting shall have the right to request the connected shareholder to abstain from voting.

When considering the related/connecting transactions, the procedures for abstention of voting and voting of related/connecting shareholders are as follows:

- (i) When the shareholders' meetings consider the related/connecting transactions, the chairman of the meeting announces the related/connecting shareholders, as well as explains and introduces the related/connecting relationship between the related/connecting shareholders and the related/connecting transactions;
- (ii) The chairman of the meeting announces the abstention of voting by the related/connecting shareholders, and the non-related/non-connecting shareholders shall consider and vote on the related/connecting transactions.

Article 89 Save that the Company is under exceptional circumstances such as crisis, unless approved by way of special resolution at a shareholders' meeting, the Company shall not enter into any contracts with any person other than the directors, the general manager and other senior management officers pursuant to which the management of all or a substantial part of the business of the Company will be given to such person.

Article 90 The list of candidates for directors and supervisors shall be submitted to the shareholders' meetings for voting in the form of a proposal.

When the shareholders' meeting votes on election of directors or supervisors, the cumulative voting system may be adopted according to the Articles of Association or the resolution of the shareholders' meeting.

Cumulative voting system mentioned in the preceding paragraph means that when supervisors are being elected at a shareholders' meeting, each share has as many voting rights as the number of supervisors to be selected; when directors are being elected at the shareholders' meeting, each Class A Share has voting rights 10 times the number of directors to be elected, and each Class B Share has as many voting rights as the number of directors to be selected. The shareholders' voting rights may be used in a collective manner. The Board of Directors shall provide shareholders with the brief biographies and background information of the director or supervisor candidates by way of announcement.

Article 91 Save for the cumulative voting system, all proposals shall be voted one by one at the shareholders' meeting. In the case where different proposals are made on the same matter, votes shall be cast in accordance with the sequence of the proposals presented. Unless the shareholders' meeting is suspended or no resolution may be passed due to exceptional reasons such as force majeure, the proposals shall not be set aside and voting shall take place.

Article 92 When a proposal is being considered at a shareholders' meeting, no modifications may be made to the proposal, otherwise the modifications shall be deemed as a new proposal and shall not be voted at that shareholders' meeting.

Article 93 The same voting right may only be exercised at either an on-site meeting, over the network or by other voting method. In the event that the same voting right is repeated, the result of the first vote shall prevail.

Article 94 Voting at a shareholders' meeting shall be taken by registered vote.

Article 95 Before voting takes place on a proposal at a shareholders' meeting, two shareholders' representatives shall be elected to count and scrutinize the votes. In the event that a shareholder is interested in the matter to be considered, the relevant shareholder and his proxy shall not participate in counting and scrutinizing of the votes.

When proposals are voted on at the shareholders' meeting, lawyers, the shareholders' representative, the supervisors' representative and other relevant persons appointed according to the Listing Rules of the Hong Kong Stock Exchange shall be jointly responsible for the counting and scrutinizing of the ballots according to laws, administrative regulations, and the Listing Rules of the Hong Kong Stock Exchange, and the voting results on resolution shall be announced on site, and recorded in the minutes.

Shareholders of the Company or their proxies who cast their votes over the network or by other method shall have the right to inspect their own voting results through an appropriate voting system.

Article 96 A physical shareholders' meeting shall not end earlier than the one held over the network or by other method. The chairman of the meeting shall announce the voting details and results on each proposal, and announce whether a proposal is passed according to the voting results.

Before the formal announcement of voting results, the Company, vote counters, vote scrutineers, major shareholders, network services providers and other related parties involved at the physical shareholders' meeting, over the network and by other voting method shall have an obligation to keep confidential details of the voting.

Article 97 Shareholders present at a shareholders' meeting shall express one of the following opinions on a proposal submitted for voting: being in favour of, against or abstaining from voting, save for the circumstance under which the securities registration and clearing institution, acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, makes a declaration according to the intentions of the de facto holders.

Uncompleted paper ballots, wrongly completed paper ballots, paper ballots with illegible characters and uncast paper ballots shall be deemed as those voters abstaining from their voting rights. The voting results of the shares they hold shall be counted as "abstained".

Article 98 In the event that the chairman of a meeting has any doubt about the results of a resolution, he may arrange for the counting of the votes; in the event that the chairman has not counted the votes, shareholders or their proxies present at the meeting who disagree with the results announced by the chairman shall have the right to request counting of the votes immediately after the voting results are announced. The chairman shall immediately arrange the counting of votes.

Article 99 The resolutions of the shareholders' meeting shall be announced in a timely manner in accordance with the laws, regulations or the provisions of the securities regulatory authority of the place where the Company's shares are listed.

Article 100 In the event that a proposal is not passed, or a resolution passed at a previous shareholders' meeting is modified at this shareholders' meeting, a special note shall be made in the announcement on the resolutions made at the shareholders' meeting.

Article 101 If a proposal for the election of directors or supervisors is passed at the shareholders' meeting, the term of office of the newly appointed directors and supervisors shall commence from the date of the resolution in the shareholders' meeting.

Article 102 Where any proposal for cash dividends, issue of bonus shares or conversion from the capital reserves to share capital is passed at the shareholders' meeting, the Company shall carry out the specific plans within two months after the end of the shareholders' meetings. Where the relevant laws, administrative regulations and the relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed stipulate otherwise in respect of the aforesaid relevant matters, such provisions shall prevail.

CHAPTER 5 THE BOARD OF DIRECTORS

Section 1 Directors

Article 103 Directors of the Company shall be natural persons, who shall not serve as a director of the Company in any of the following circumstances:

- (i) having no capacity for civil conduct or limited capacity for civil conduct;
- (ii) a person who has been sentenced to criminal punishment due to corruption, bribery, encroachment of property, embezzlement or sabotage of socialist market economic order and is within five years of the expiration of the enforcement period, or has been deprived of political rights due to criminal offences and is within five years of the expiration of the enforcement period; in case of a suspended sentence, not more than two years have elapsed since the date of expiry of the probationary period;
- (iii) a person who was a director or factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvent liquidation of such company or enterprise;
- (iv) a person who served as the legal representative of a company or enterprise which has its business license revoked or is ordered to close down due to violation of the law and who is personally liable, where less than three years have elapsed since the date of revocation of the business license or the order for closure of such company or enterprise;
- (v) being listed as a dishonest person subject to enforcement by the people's court due to his/her failure to pay off a relatively large amount of debts which has fall due;
- (vi) a person who is banned by the CSRC from access to the securities market, and the ban has not expired;
- (vii) other contents required by laws, administrative regulations, departmental rules or the Listing Rules of the Hong Kong Stock Exchange.

If a director is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid. The Company shall remove a director from office if any of the circumstances set forth in this Article occurs during the director's term of office.

Article 104 Directors shall be elected or changed by the shareholders' meeting and may be removed by the shareholders' meeting before the expiration of their term of office. The directors serve three-year terms and can be re-elected and reappointed at the end of the term.

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The shareholders' meeting may resolve to dismiss a director, and the dismissal shall take effect on the date of the resolution. If a director is dismissed before the expiration of the term of office without a valid reason, the director may demand compensation from the Company.

The term of office of directors commences from the date of appointment up to the expiry of the current term of office of the Board of Directors. In the event that the term of a director falls upon expiry whereas the new member of the Board of Directors is not re-elected in time, the existing director shall continue to perform duties in accordance with laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association until the re-elected director assumes office. If the Board of Directors appoints a director to fill a casual vacancy or as an addition to the Board of Directors, such director shall hold office only until the first annual shareholders' meeting after his/her appointment and shall be eligible for re-election thereat.

Directors may hold a concurrent post as general manager or other senior management, provided that the total number of directors who serve concurrently as general manager or other senior management shall not be more than half of the total number of directors of the Company.

Article 105 The directors shall abide by laws, administrative regulations and the Articles of Association, and shall have the following duties of loyalty to the Company:

- (i) shall not abuse their authority by accepting bribes or other illegal income, and shall not encroach on the Company's property;
- (ii) shall not misappropriate the Company's funds;
- (iii) shall not deposit the Company's assets or funds into accounts held in their own names or in the name of any other individual;
- (iv) shall not, in violation of the Articles of Association, loan the Company's funds to any other person or give the Company's assets as security for any other person without the approval of the shareholders' meeting or the Board of Directors;
- (v) shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the shareholders' meeting;
- (vi) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company to engage in the same business as the Company either for their own account or for the account of any other person without the approval of the shareholders' meeting;
- (vii) shall not accept commissions paid by others for transactions conducted with the Company as their own;
- (viii) shall not disclose the Company's confidential information;
- (ix) shall not abuse their connected relationships to damage the Company's interests;
- (x) other duties of loyalty stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The income obtained by the directors in violation of this Article shall belong to the Company; if losses are caused to the Company because of such violation, such director shall be liable for compensation.

Article 106 Directors shall abide by laws, administrative regulations and the Articles of Association, and have the following duties of diligence to the Company:

- (i) shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's 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 statements confirming the regular reports of the Company, and ensure that the information disclosed by the regular reports of the Company is true, accurate and complete;
- (v) shall provide accurate information and materials to the Supervisory Committee and shall not obstruct the Supervisory Committee or supervisors from performing duties;
- (vi) other duties of diligence stipulated in the laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association.

Article 107 Director who fails to attend Board meetings either in person or by appointing another director to attend on his/her behalf twice consecutively is deemed as failure in performing the duties, and shall be subject to replacement as recommended by the Board of Directors at the shareholders' meeting.

Article 108 The directors may request to resign before expiry of the terms of office. The directors shall submit to the Board of Directors a written report of resignation.

In the event that the resignation of any director results in the number of members of the Board of Directors falling below the quorum, the existing director shall continue to perform duties in accordance with the laws, administrative regulations, departmental rules, and the Articles of Association until the re-elected director assumes office.

Other than the circumstances referred to in the preceding paragraph, the resignation of a director shall become effective upon submission of the resignation report to the Board of Directors.

Article 109 When a director's resignation takes effect or the term of office expires, he/she shall complete all the handover procedures with the Board of Directors, and his/her duties of loyalty to the Company and its shareholders shall not be automatically discharged upon expiry of his/her term of office, but shall remain in force for a reasonable period of time as stipulated in the Articles of Association.

Directors' obligations to keep the trade secrets of the Company confidential shall remain valid after the expiration of the term of office until the relevant secrets become publicly available information.

Article 110 No directors shall act, in their personal capacity, on behalf of the Company or the Board of Directors if not provided in the Articles of Association or appropriately authorised by the Board of Directors. A director shall, when acting in his/her personal capacity, state his/her standing and identity in advance whenever a third party may reasonably believe that such director is acting on behalf of the Company or the Board of Directors.

Article 111 A director who violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties shall be liable for indemnification to any loss so caused to the Company.

Article 112 The functions of the independent non-executive directors include, among others: LR 8A.26

- (i) participating in Board meetings to bring an independent judgment to bear on issues of strategy, policy, the Company's performance, accountability, resources, key appointments and standards of conduct;
- (ii) taking the lead where potential conflicts of interests arise;
- (iii) serving on the audit, remuneration and appraisal, nomination and corporate governance committees, if invited; and
- (iv) scrutinizing the Company's performance in achieving agreed corporate goals and objectives, and monitoring and reporting on the Company's performance.

The independent non-executive directors shall give the Board of Directors and any committee on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They shall also attend the shareholders' meeting to gain and develop a full and balanced understanding of the views of the shareholders.

The independent non-executive directors shall make a positive contribution to the development of the Company's strategy and policies through independent, constructive and informed comments.

Article 113 The functions and powers of independent non-executive directors and related matters shall be executed in accordance with laws, regulations, relevant provisions of the securities regulatory authorities and the stock exchange of the place where the Company's shares are listed.

Section 2 The Board of Directors

Article 114 The Company shall set up the Board of Directors, which shall be accountable to the shareholders' meeting.

Article 115 The Board of Directors consists of 12 directors, including executive directors, non-executive directors and independent non-executive directors, and the number of independent non-executive directors shall not be less than one-third of all directors and shall not be less than three.

Article 116 The Board of Directors shall perform the following duties and powers:

- (i) to convene the shareholders' meetings and report to the shareholders' meetings;
- (ii) to implement resolutions of the shareholders' meetings;
- (iii) to determine the Company's business plans and investment programs;
- (iv) to prepare the profit distribution plan and loss makeup plan of the Company;
- (v) to formulate proposals for the Company in respect of increase or reduction of registered capital, issue of bonds or other securities and the listing thereof;
- (vi) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company;
- (vii) to determine, within the authority granted by the shareholders' meeting, such matters as external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management and connected transactions etc.;
- (viii) to determine the establishment of the internal management organizations of the Company;
- (ix) to decide on appointing or dismissing general manager and secretary to the Board of Directors; to decide on appointing or dismissing senior management including vice general manager and chief financial officer of the Company in accordance with the nominations by general manager, and to decide on their remunerations, rewards and penalties;
- (x) to set up the basic management system of the Company;
- (xi) to formulate the proposals for any amendment to the Articles of Association;
- (xii) to propose to the shareholders' meeting the appointment or change of the accounting firm which provides audit services to the Company;
- (xiii) to listen to work reports of the general manager of the Company and review his/her work;
- (xiv) other functions and powers granted by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association.

The Board shall submit the matters beyond the scope of authorization of the shareholders' meeting to the shareholders' meeting for consideration.

Article 117 The Board of Directors of the Company shall give explanations at the shareholders' meeting on the qualified audit opinions issued by certified public accountants on the Company's financial report.

Article 118 The Board of Directors shall formulate the rules of procedures for the Board of Directors to ensure its implementation of the resolutions passed at the shareholders' meeting to enhance efficiency and to ensure scientific decision-making.

Article 119 The Board of Directors shall establish strict review and decision-making procedures in respect of daily operations, major transactions, external investments, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management and connected transactions; major investment projects shall be reviewed by relevant experts and professionals and reported to the shareholders' meeting for approval.

Article 120 All external guarantees of the Company shall be submitted to the Board of Directors for approval, and those that meet the requirements for submission to the shareholders' meeting for approval as stipulated in the Articles of Association or the rules of procedure of the shareholders' meetings shall also be submitted to the shareholders' meeting for consideration and approval.

In addition to the approval of a majority of all directors, guarantees falling into the scope of authority of the Board of Directors must also be approved by more than two-thirds of the directors present at the Board meeting.

Article 121 In order to ensure and improve the stability and efficiency of the daily operation of the Company, the Board of Directors delegates the functions and powers of formulating investment plans, disposing of assets, debt and financial policies of the Company, and deciding the structure of institutions to the chairman or general manager according to the provisions of the Articles of Association of the Company and the authorization of the shareholders' meeting.

Article 122 The Board of Directors shall establish the Strategy Committee, the Remuneration and Appraisal Committee, the Audit Committee, the Nomination Committee and the Corporate Governance Committee thereunder, and may also set up other special committees as required. The members of special committees comprise only directors.

The Audit Committee shall comprise at least three directors, all of whom shall be non-executive directors, and at least one member shall be the independent non-executive director who possesses appropriate professional qualifications as recognized by the Listing Rules of the Hong Kong Stock Exchange or appropriate accounting or related financial management expertise, and with the independent non-executive directors as the majority of members and the independent non-executive director serving as the convener (chairman).

The convener (chairman) of the Remuneration and Appraisal Committee shall be an independent non-executive director, with the independent non-executive directors as the majority of members.

The convener (chairman) of the Nomination Committee shall be an independent non-executive director, with the independent non-executive directors as the majority of members. LR 8A.28

The convener (chairman) of the Corporate Governance Committee shall be an independent non-executive director, with the independent non-executive directors as the members. LR 8A.31

Each of the special committees may engage intermediaries to provide professional opinions according to actual needs at the Company's expense.

Article 123 The Company must establish a Nomination Committee that complies with LR 8A.27 Section B.3 in Part 2 of Appendix C1 of the Listing Rules of the Hong Kong Stock Exchange, which shall perform the following duties:

- (i) reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board of Directors at least annually and making recommendations on any proposed changes to the Board of Directors to complement the Company's corporate strategy;
- (ii) identifying individuals suitably qualified to become the directors and selecting or making recommendations to the Board of Directors on the selection of individuals nominated for directorships;
- (iii) assessing the independence of the independent non-executive directors;
- (iv) making recommendations to the Board of Directors on the appointment or re-appointment of the directors and the succession planning for the directors, in particular, the chairman and the general manager; and
- (v) other duties as may be required by the Listing Rules of the Hong Kong Stock Exchange from time to time.

The Nomination Committee shall make available its terms of reference explaining its role and the authority delegated to it by the Board of Directors on the websites of the Hong Kong Stock Exchange and the Company.

The Company shall provide the Nomination Committee with sufficient resources to perform its duties. Where necessary, the Nomination Committee should seek independent professional advice to perform its responsibilities at the Company's expense.

Where the Board of Directors intends to propose a resolution at the shareholders' meeting to elect an individual as an independent non-executive director, the circular and/or explanatory letter to shareholders accompanying the notice of the shareholders' meeting should set out:

- (i) the process used for identifying the individual and the reasons why the Board of Directors believe such individual should be elected and why the Board of Directors consider such individual to be independent;
- (ii) if the proposed independent non-executive director will be holding his/her seventh (or more) listed company directorship, why the Board of Directors believe such individual would still be able to devote sufficient time to the Board of Directors;
- (iii) the views and perspectives, skills and experience that the individual can bring to the Board of Directors; and
- (iv) how the individual can contribute to the diversity of the Board of Directors.

Article 124 The Company must establish the Corporate Governance Committee, with at LR 8A.30 least the terms of reference set out in Rule 8A.30 of the Listing Rules of the Hong Kong Stock Exchange and Section A.2.1 in Part 2 of Appendix C1 to the Listing Rules of the Hong Kong Stock Exchange, including but not limited to:

- (i) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board of Directors;
- (ii) to review and monitor the training and continuous professional development of directors and senior management;
- (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors;
- (v) to review the Company's compliance with the Corporate Governance Code as set out in the Listing Rules of the Hong Kong Stock Exchange and disclosure in the Corporate Governance Report;
- (vi) to review and monitor whether the Company is operated and managed for the benefit of all its shareholders;
- (vii) to confirm, on an annual basis, that the beneficiaries of weighted voting rights have been members of the Board of Directors throughout the year and that no matters under Rule 8A.17 of the Listing Rules of the Hong Kong Stock Exchange have occurred during the relevant financial year;
- (viii) to confirm, on an annual basis, whether or not the beneficiaries of weighted voting rights have complied with Rules 8A.14, 8A.15, 8A.18 and 8A.24 of the Listing Rules of the Hong Kong Stock Exchange throughout the year;
- (ix) to review and monitor the management of conflicts of interests and make a recommendation to the Board of Directors on any matter where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or shareholders of the Company (considered as a group) on one hand and any holder of Class A Shares on the other;
- (x) to review and monitor all risks related to the Company's weighted voting rights structure, including connected transactions between the Company and/or a subsidiary of the Company on one hand and any beneficiary of weighted voting rights on the other, and make a recommendation to the Board of Directors on any such transaction;
- (xi) to make a recommendation to the Board of Directors as to the appointment or removal of the compliance adviser;
- (xii) to seek to ensure effective and on-going communication between the Company and its shareholders, particularly with regards to the requirements of Rule 8A.35 of the Listing Rules of the Hong Kong Stock Exchange;
- (xiii) to report on the work of the Corporate Governance Committee on at least a half-yearly and annual basis covering all areas of this Article;
- (xiv) to disclose, on a comply or explain basis, its recommendations to the Board of Directors in respect of the matters in sub-paragraphs (ix) to (xi) above in the report referred to in paragraph (xiii) above;

- (xv) other duties required by the Listing Rules of the Hong Kong Stock Exchange from time to time.

The Corporate Governance Report produced by the Company pursuant to the Listing Rules of the Hong Kong Stock Exchange must include a summary of the work of the Corporate Governance Committee, with regards to its duties set out in this Article, for the accounting period covered by both the half-yearly and annual report and disclose any significant subsequent events for the period up to the date of publication of the half-yearly and annual report, to the extent possible. LR 8A.32

Article 125 The Board of Directors shall have one chairman, who shall be elected by more than half of all directors.

Article 126 The chairman of the Board of Directors shall perform the following duties and powers:

- (i) to preside over the shareholders' meeting and to convene and preside over Board meetings;
- (ii) to supervise and monitor the implementation of resolutions of Board meetings;
- (iii) to sign important documents of the Board of Directors or other documents which shall be signed by the Company's legal representative;
- (iv) to exercise the duties and powers of the legal representative;
- (v) to exercise special discretionary power on corporate affairs in accordance with laws and in the Company's interests in case of emergency situations such as the occurrence of natural disasters of an exceptional scale and other force majeure events, and provide aftermath reports to the Board of Directors and the shareholders' meeting;
- (vi) to determine such matters of transaction as may be decided by the chairman of the Board of Directors as provided in the Articles of Association;
- (vii) other duties and powers delegated by the Board of Directors or required by laws, administrative regulations or the Listing Rules of the Hong Kong Stock Exchange.

Article 127 If the chairman of the Board of Directors is unable to or fails to perform his/her duties, one director shall be jointly elected by more than half of the directors to perform the duties.

Article 128 The Board meetings shall be classified into regular meetings and extraordinary meetings. The regular meetings of the Board of Directors shall be convened at least four times every year, approximately once a quarter. Board meetings shall be convened by the chairman. The chairman shall hold a meeting with the independent non-executive directors without the presence of other directors at least once a year. Notice of regular meetings of the Board of Directors and meeting documents shall be delivered to all directors and supervisors at least 14 days before the meeting (excluding the day of the meeting), so as to allow all directors an opportunity to attend.

Article 129 An extraordinary meeting may be convened by the Board of Directors in any of the following circumstances:

- (i) when proposed by shareholders representing more than one tenth of the voting rights;
- (ii) when jointly proposed by more than one third of directors;
- (iii) when proposed by the Supervisory Committee;
- (iv) when deemed necessary by the chairman;
- (v) when proposed by more than half of the independent non-executive directors;
- (vi) when proposed by the general manager to convene an extraordinary Board meeting in case of emergency;
- (vii) when the unrecovered loss of the Company amounts to one third of its total share capital;
- (viii) other circumstances as required by the Articles of Association.

Article 130 A written notice of meeting shall be served to all directors and supervisors three days before an extraordinary Board meeting is to be convened by the Board of Directors. In case of emergency, a telephone or oral notice of meeting may be served to all directors, supervisors and relevant personnel and a written confirmation shall be served when the Board meeting is held.

Article 131 The notice of Board meetings shall include the following items:

- (i) date and venue of the meeting;
- (ii) duration of the meeting;
- (iii) reasons for and matters to be considered at the meeting;
- (iv) date of the notice.

Article 132 The Board meeting shall be held only if it has a quorum of more than half of the directors. Except otherwise provided in the Articles of Association, resolutions passed at the Board meeting shall be approved by more than half of the directors.

Matters concerning external guarantees stipulated in Article 48 of the Articles of Association shall be subject to the approval of more than two-thirds of the directors attending the Board meeting, in addition to the approval by a majority of all directors. Each director shall have one vote for a resolution to be approved by the Board of Directors.

Article 133 When a director is considered to have connections with the enterprise involved in a resolution of the Board meeting, such director shall refrain from voting on such resolution, nor can he/she exercise any voting rights on behalf of other directors. The Board meeting may be held if the quorum is met by more than one half of the unconnected directors. Resolutions of the Board meeting shall be passed by more than half of the unconnected directors. If the number of unconnected directors present at the Board meeting is less than three, such matter shall be put forward to a shareholders' meeting for discussion and consideration.

Article 134 Resolutions of the Board of Directors shall be voted by a show of hands or by poll.

As long as the directors can fully express their opinions, the Board meeting may be held by way of other means of communication, and resolutions passed shall be signed by all participating directors. A written resolution passed by correspondence and signed by all directors entitled to attend and vote at a Board meeting shall have the same effect as a resolution duly passed at a Board meeting. Such written resolutions may consist of certain documents in similar form, each of which shall be signed by one or more of the abovementioned directors.

Article 135 Directors shall attend Board meetings in person; if a director cannot attend the Board meeting in person due to whatever reasons, he/she may appoint another director in writing to attend on his/her behalf; the power of attorney shall state the name of the proxy, the relevant matter to be entrusted, scope of authorization and validity period and shall be signed or sealed by the principal; the director attending the meeting on other's behalf shall exercise his/her rights within the scope of authorization.

If a director cannot attend the Board meeting and fails to appoint a proxy to attend the meeting on his/her behalf, the director shall be deemed to have waived his/her voting right at that meeting.

Article 136 The Board of Directors shall keep minutes of resolutions on matters considered at the meeting and the minutes shall be signed by the directors attending the meeting.

Minutes of Board meetings shall be kept and filed by the Company for at least 10 years.

Article 137 The minutes of Board meetings shall include the following:

- (i) date and venue of the meeting and the name of the convener;
- (ii) names of the attending directors and names of those appointed by others (proxies) to attend the Board meeting;
- (iii) agenda of the meeting;
- (iv) main points of the statements of directors;
- (v) the method and results of voting for each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstention).

Article 138 Directors shall be accountable for the resolutions of the Board of Directors. If the resolution of the Board of Directors violates the laws, administrative regulations, the Articles of Association or resolutions of the shareholders' meeting, thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, if it is verified that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 139 The Company shall appoint a general manager and may appoint several deputy general managers, who shall be appointed or dismissed by the Board of Directors.

Directors may be appointed as general managers, or other senior management provided that the number of directors appointed as general managers or other senior management shall not exceed half of the total number of directors of the Company.

Article 140 The circumstances defined in Article 103 hereof with respect to disqualified directors of the Company are applicable to the senior management.

Requirements set out in Article 105 hereof with respect to the directors' duty of good faithfulness and the requirements set out in items (iv) to (vi) of Article 106 hereof with respect to the directors' obligations of diligence shall also be applicable to the senior management.

Article 141 The terms of office of the general manager and deputy general managers shall be three years. The general manager and deputy general managers may be reappointed upon expiry of their terms of office.

Article 142 The general manager 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, to organize the implementation of the resolutions of the Board of Directors, and to report his/her work to the Board of Directors;
- (ii) to organize the implementation of the Company's annual business plan and investment plan;
- (iii) to formulate plans for the establishment of the Company's internal management organization;
- (iv) to formulate the basic management system of the Company;
- (v) to formulate the specific rules and regulations of the Company;
- (vi) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general managers and chief financial officer;
- (vii) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (viii) other functions and powers conferred by relevant provisions of the Articles of Association, the Board of Directors and the Listing Rules of the Hong Kong Stock Exchange.

The general manager shall be present at the Board meetings; the general manager who is not a director shall have no voting rights at the Board meetings. The deputy general manager shall assist the general manager in his/her work and be responsible to the general manager.

Article 143 The general manager shall formulate detailed working rules for the general manager and submit the same to the Board of Directors for approval and, upon such approval, implement such rules.

Article 144 The detailed working rules formulated for the general manager shall include the following:

- (i) conditions and procedures for convening and participants of the general manager meetings;
- (ii) specific duties and division of labour of the general manager and other senior management;
- (iii) the use of funds and assets of the Company, authority to enter into material contracts and systems for reporting to the Board of Directors and Supervisory Committee;
- (iv) other matters as deemed necessary by the Board of Directors.

Article 145 The general manager and deputy general managers may resign prior to the expiration of their term of office. The detailed procedures and methods for the resignation shall be set out in the service contract entered into between them and the Company.

Article 146 The Company shall appoint a secretary of the Board of Directors, who shall be responsible for preparing for shareholders' meetings and Board meetings, the retention of documents, the management of materials on shareholders, and handling of information disclosure and other matters. The secretary to the Board of Directors shall comply with laws, administrative regulations, departmental rules and the Articles of Association.

Article 147 The senior management shall be liable for any losses caused to the Company by their breach of any law, administrative regulation, departmental rules or the Articles of Association in performing their duties on behalf of the Company.

Article 148 The senior management of the Company shall perform their duties faithfully and protect the best interests of the Company and all shareholders. If the senior management of the Company fail to perform their duties faithfully or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for damages according to law.

CHAPTER 7 SUPERVISORY COMMITTEE

Section 1 Supervisors

Article 149 Circumstances prohibiting any person serving as a director as stipulated in Article 103 of the Articles of Association shall be applicable to supervisors.

The directors, general manager and other senior management shall not act as supervisors concurrently.

Article 150 Supervisors shall observe the laws, administrative regulations and the Articles of Association, owe fiduciary duties and due diligence duties to the Company. They shall not use the authority to take bribes or solicit other illegal incomes, and never encroach upon the Company's property.

Article 151 The term of office of a supervisor shall be three years. A supervisor may take another term if he/she is re-elected after the expiration of his/her term.

Article 152 Supervisors may request to resign before expiry of their terms of office. The supervisors to resign shall submit to the Supervisory Committee a written report in relation to their resignation.

Article 153 If the re-election is not conducted in time after the term of a supervisor expires or the resignation of the supervisor causes the members of the Supervisory Committee to fall short of the quorum, the supervisor shall still perform the supervisor's duty in line with the laws, administrative regulations and the Articles of Association until the new supervisor takes office.

Article 154 Supervisors shall guarantee the truth, accuracy and completeness of the information disclosed by the Company.

Article 155 Supervisors may attend the Board meeting as non-voting participants, and question or make recommendations on the resolutions to be passed by the Board of Directors.

Article 156 Supervisors shall not use their connections to prejudice the interest of the Company. If any loss is thus incurred by the Company, they shall be held liable.

Article 157 If a supervisor violates the laws, administrative regulations, departmental rules or the Articles of Association in the performance of his/her duties in the Company and incurs a loss to the Company, he/she shall be held liable.

Section 2 Supervisory Committee

Article 158 The Company shall have a Supervisory Committee. The Supervisory Committee shall consist of three supervisors, and shall include shareholder representatives and an appropriate proportion of the employee representatives of the Company, of which the proportion of the employee representatives shall not be less than one-third. The shareholder representative supervisors shall be elected by the shareholders' meeting, and the employee representative supervisors shall be elected through the employee representative meeting, the employee meeting or other forms of democratic election. The Supervisory Committee shall have one chairman. The chairman of the Supervisory Committee shall be elected by more than half of all supervisors. The chairman of the Supervisory Committee shall summon and preside over the meetings of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a supervisor shall be jointly elected by more than half of the supervisors to summon and preside over the meetings of the Supervisory Committee.

Article 159 The Supervisory Committee performs the following functions and powers:

- (i) to review the regular reports of the Company prepared by the Board of Directors and submit its written opinions thereon;
- (ii) to examine the financial matters of the Company;
- (iii) to supervise the performance of the directors and senior management in the course of performing their duties for the Company, and propose the removal of directors or senior management who violate the laws, administrative regulations or the Articles of Association or resolutions of shareholders' meeting;
- (iv) to require directors and senior management to make corrections when their conduct is detrimental to the Company's interests;
- (v) to propose the convening of an extraordinary shareholders' meeting, and to summon and preside over the shareholders' meeting when the Board of Directors fails to perform the duty of summoning and presiding over the shareholders' meeting under the Company Law and the Articles of Association;
- (vi) to submit proposals to the shareholders' meeting;
- (vii) to take legal actions against directors and senior management in accordance with the Company Law and the Articles of Association;
- (viii) to carry out investigations when abnormalities in the Company's operations are discovered; if necessary, professional organizations such as accounting firms and law firms may be engaged to assist in its work at the Company's expense;
- (ix) other functions and powers conferred by laws, administrative regulations, the Articles of Association or the shareholders' meeting.

Article 160 The meeting of the Supervisory Committee shall be held at least once every 6 months. A supervisor may propose to hold an extraordinary meeting of the Supervisory Committee.

A resolution made by the Supervisory Committee shall be passed by more than half of all supervisors.

Article 161 The Supervisory Committee shall formulate the rules of procedure for the Supervisory Committee which specifies method of discussion and voting procedure of the Supervisory Committee, to ensure the working efficiency and scientific decision-making of the Supervisory Committee. The rules of procedure for the Supervisory Committee shall be annexed to the Articles of Association and shall be prepared by the Supervisory Committee and approved by the shareholders' meeting.

Article 162 To convene a meeting of the Supervisory Committee, the Supervisory Committee shall notify in writing all supervisors ten days prior to the meeting. To convene an extraordinary meeting of the Supervisory Committee, the Supervisory Committee shall notify in writing all supervisors three days prior to the meeting. Where an extraordinary meeting of the Supervisory Committee needs to be convened in emergency, the notice of meeting may be sent by verbal means or telephone at any time, but the convener shall make explanations at the meeting.

Article 163 The notice of the meeting of the Supervisory Committee shall include the following:

- (i) date and venue of the meeting;
- (ii) duration of the meeting;
- (iii) purposes and topics;
- (iv) date of the notice.

Article 164 The chairman of the Supervisory Committee shall summon and preside over the meetings of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, a supervisor shall be jointly elected by more than half of the supervisors to summon and preside over the meetings of the Supervisory Committee.

Article 165 The meeting of the Supervisory Committee shall only be held with more than half of the supervisors present at the meeting. Resolutions of the Supervisory Committee shall be passed by more than half of all supervisors.

Voting on meetings of the Supervisory Committee shall be conducted by registered poll, and each supervisor shall have one vote.

Article 166 As long as all the supervisors can fully express their opinions, the extraordinary meeting of the Supervisory Committee may be held by other means of communication, and resolutions passed shall be signed by all attending supervisors. A written resolution signed by all the supervisors who are entitled to attend and vote at a meeting of the Supervisory Committee by means of communication shall have the same effect as a resolution duly passed at a meeting of the Supervisory Committee. Such written resolutions may consist of certain documents in similar form, each of which shall be signed by one or more of the above supervisors.

Article 167 Supervisors shall attend the Supervisory Committee meetings in person. Where any supervisor cannot attend the meeting of the Supervisory Committee in person for cause, he may appoint other supervisor in writing to attend on his/her behalf. The form of proxy shall state the name of proxy, agency matters, and authority, and shall be signed or sealed by the appointing supervisor. The proxy supervisor present at the meeting shall exercise the rights within the scope of authority.

A supervisor who fails to attend a meeting of the Supervisory Committee in person and also fails to appoint other supervisor to attend the meeting shall be deemed to have waived his/her right to vote at such meeting.

Article 168 The Supervisory Committee shall record the decisions made on the issues discussed at the meeting in the minutes, which shall be signed by the supervisors present at the meeting.

Any supervisor shall have the right to have certain explanatory note entered into the minutes regarding his/her statements at the meeting. The minutes of the Supervisory Committee shall be saved in the archives of the Company for a period of at least ten years.

CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

Article 169 The Company shall develop its financial and accounting system in accordance with the laws, administrative regulations, and the rules stipulated by relevant state authorities. Where the securities regulatory authority at the place where the Company's shares are listed has other provisions, such provisions shall prevail.

Article 170 The Company shall prepare, publish, distribute, report, disclose, maintain and announce the annual report and interim report of the Company in accordance with relevant laws, administrative regulations and the Listing Rules of the Hong Kong Stock Exchange.

Article 171 The Company shall, at the end of each fiscal year, prepare annual financial and accounting reports which shall be audited by an accounting firm according to law.

The annual financial and accounting reports shall be prepared in accordance with laws, administrative regulations and the requirements stipulated by the financial department under the State Council, and shall be made available to the Company for review by shareholders 20 days before the annual shareholders' meeting. Every shareholder of the Company shall be entitled to receive the financial report referred to in this chapter.

The financial report mentioned in the preceding paragraph shall include the directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws or other applicable laws, administrative regulations, departmental rules, normative documents and the Listing Rules of the Hong Kong Stock Exchange), the profit and loss statement (the profit statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the applicable PRC laws, administrative regulations, departmental rules, normative documents) financial highlights report approved by the Hong Kong Stock Exchange.

Except as otherwise provided in the Articles of Association, the Company shall deliver or send such financial reports to every holder of its overseas listed shares by pre-paid post at the addresses of such shareholders as recorded in the register of shareholders no less than 21 days before the date of the annual shareholders' meeting. The Company can proceed by way of announcements, including announcement via the Company's website, on condition that such announcements are in compliance with the laws, administrative regulations, departmental rules and the Listing Rules of the Hong Kong Stock Exchange.

Article 172 The Company shall not keep accounts other than those provided by law. Funds of the Company shall not be deposited in an account opened in the name of any individual.

Article 173 The Company shall adopt RMB as its functional currency. The exchange rate between RMB and other currencies is calculated at the central parity rate published by the People's Bank of China. The non-RMB-denominated business of the Company shall be handled in accordance with the laws, regulations and rules of the PRC on foreign exchange administration.

Section 2 Profit Distribution

Article 174 When distributing the after-tax profits of the year, the Company shall make appropriation of 10% of the profits to the statutory reserve fund of the Company. When the Company's statutory reserve fund has aggregated to more than 50% of the Company's share capital, it may no longer make appropriation.

If the Company's statutory reserve fund is insufficient to make up the losses in the previous years, the profits for the current year shall be used to make up the losses before appropriation to the statutory reserve fund as required in the preceding paragraph.

After the appropriation to the statutory reserve fund from the after-tax profits, the Company may make appropriations to the discretionary reserve from the after-tax profits upon approval by the shareholders' meeting.

After making up the losses and appropriation to statutory reserve fund, the remaining after-tax profits could be distributed to shareholders according to their shareholdings, except for the distributions not made according to their shareholdings as stipulated in the Articles of Association.

If the shareholders' meeting, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before the Company makes up for losses and makes allocations to the statutory reserve fund, the shareholders shall return the profits distributed in violation of the provisions to the Company.

The Shares held by the Company shall not be included in the distribution of profits.

Article 175 The reserve fund of the Company shall be used to make up the Company's losses, expand the Company's production and operation, or be converted into additional share capital of the Company.

To make up for the losses with the reserve fund, the Company shall first use discretionary reserve fund and statutory reserve fund; if the losses still cannot be made up, the capital reserve fund may be used in accordance with the provisions.

When the statutory reserve fund is converted into an increase in registered capital, the amount remaining in such reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.

Article 176 The Company may distribute dividends in cash or shares.

Article 177 After the profit distribution plan has been approved by the shareholders' meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two months after the conclusion of the shareholders' meeting.

Section 3 Internal Audit

Article 178 The Company has a mechanism for internal auditing, with professional auditors to carry out internal audit and supervision over the Company's financial revenue and expenditure and economic activities.

Article 179 The internal auditing mechanism and duties of the internal auditors should be implemented upon approval by the Board of Directors. The person in charge of the audit shall hold responsibility for and report to the Board of Directors.

Section 4 Engagement of Accounting Firms

Article 180 The Company shall appoint an accounting firm which is qualified under the Securities Law to conduct accounting statement audit, net asset verification and other related consulting services for a period of one year, which is subject to renewal.

Article 181 The appointment or dismissal of any accounting firm of the Company shall be subject to the approval of the shareholders' meeting, prior to which the Board of Directors shall not appoint any accounting firm. App A1
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Article 182 The Company shall undertake to provide its accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not reject, conceal or misstate any information.

Article 183 The audit fee payable to an accounting firm shall be decided by the shareholders' meeting. App A1
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Article 184 When the Company intends to dismiss or not to reappoint an accounting firm, it shall give 30 days prior notice to the accounting firm. When a shareholders' meeting of the Company votes on the dismissal of the accounting firm, the firm shall be allowed to represent its opinions.

Where the accounting firm resigns, it shall state to the shareholders' meeting whether the Company has improper circumstances.

CHAPTER 9 NOTICES AND ANNOUNCEMENTS

Article 185 The notices of the Company shall be delivered by the following means:

- (i) by personal delivery;
- (ii) by post, fax, email;
- (iii) by other means approved by the laws, administrative regulations, departmental rules, normative documents, the Listing Rules of the Hong Kong Stock Exchange or the Articles of Association.

According to the Listing Rules of the Hong Kong Stock Exchange regarding the requirements of the means in providing or delivering corporate communications to shareholders, subject to the laws and regulations and listing rules of the place where the Company's shares are listed as well as the Articles of Association, corporate communications may be delivered to shareholders by posting on the website designated by the Company and/or the website of the Hong Kong Stock Exchange or by other electronic means. The term "corporate communications" above shall mean any document issued or to be issued by the Company for the reference or action by shareholders or other persons required by the Listing Rules of the Hong Kong Stock Exchange, including but not limited to annual report (including the Board of Directors' report, annual accounts of the Company, auditor's report and financial highlights report (if applicable)), interim report and summary of interim report (if applicable) of the Company, notices of meetings, listing documents, circulars, proxy forms, etc.

Where notices are given by way of announcements under authorization conferred by the Articles of Association, such announcements shall be published by means specified in the Listing Rules of the Hong Kong Stock Exchange.

Article 186 Where a notice of the Company is served by announcement, the notice shall be deemed as received by the relevant persons once the notice is announced.

Article 187 The notice of a shareholders' meeting of the Company shall be served by way of an announcement or such other means of notice as may be required by the Articles of Association or permitted under the Listing Rules of the Hong Kong Stock Exchange.

Article 188 The notice of a Board meeting of the Company shall be served by personal delivery or post, fax, email or through other means.

Article 189 The notice of a meeting of the Supervisory Committee of the Company shall be served by personal delivery or post, fax, email or through other means.

Article 190 If a notice of the Company is served by personal delivery, the recipient shall affix their signature (or seal) to the acknowledgement slip and the signing date shall be the date of service; if a notice of the Company is served by post, the fifth business day after delivery to the post office shall be the date of service; if a notice of the Company is sent by fax, the fax record time shall be the date of service; if a notice of the Company is delivered by email, the date of sending the email shall be deemed as the date of service, but the Company shall notify the addressee by telephone on the date of sending and keep sending record until the signing of the resolutions; if a notice of the Company is served by announcement, the date of first announcement shall be the date of service.

Article 191 The accidental failure to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions adopted at the meeting.

Article 192 The Company shall make announcements in accordance with the relevant requirements of the securities regulatory authority of the place where the Company's shares are listed.

Article 193 In the case where the Listing Rules of the Hong Kong Stock Exchange requires the Company to send, mail, dispatch, issue, publish or otherwise provide the relevant documents of the Company in both the English version and the Chinese version, if the Company has made appropriate arrangements to confirm whether its shareholders wish to receive the English version only or the Chinese version only, the Company may, to the extent permitted under and in accordance with the requirements of applicable laws, administrative regulations, departmental rules and normative documents, only send the English version or the Chinese version of such documents to the relevant shareholder (in accordance with the intention expressed by the shareholder).

CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 194 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

One company absorbing another company is merger by absorption, and the company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is merger by establishment of a new entity, and the parties to the merger shall be dissolved.

Article 195 In case of a merger between the Company and a company in which it holds over 90% of the shares, the merged company is not required to pass a resolution at the shareholders' meeting but shall notify other shareholders, who shall have the right to request the Company to acquire their equity or shares at a reasonable price.

If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, it may not be subject to a resolution of the shareholders' meeting, unless otherwise provided by the Articles of Association, the stock exchange and the securities regulatory authorities of the place where the Company's shares are listed.

Where the merger of the Company pursuant to the preceding two paragraphs is not subject to a resolution of the shareholders' meeting, it shall be subject to a resolution of the Board of Directors.

Article 196 In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare balance sheets and inventories of properties. The Company shall notify its creditors within 10 days from the date of the resolution on merger and shall publish an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days. The creditors may require the Company to settle the debts or provide appropriate guarantees within 30 days after receipt of the notice or within 45 days after the date of the announcement if the creditors have not received the notice.

Article 197 In the event of a merger of the Company, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

Article 198 In the event of a division of the Company, its properties shall be divided up accordingly.

In the event of a division, the Company shall prepare balance sheets and inventories of properties. The Company shall notify the creditors within 10 days from the date of the resolution on division and shall publish an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

Article 199 The companies resulting from the division shall be jointly and severally liable for the debts incurred by the Company before its division, unless otherwise agreed in a written agreement in relation to discharge of debts concluded before the division by the Company with its creditors.

Article 200 The Company shall prepare a balance sheet and an inventory of properties when it needs to reduce its registered capital.

The Company shall notify the creditors within 10 days from the date of making the resolution to reduce the registered capital and shall publish an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days. The creditors may require the Company to settle the debts or provide appropriate guarantees within 30 days after receipt of the notice or within 45 days after the date of the announcement if the creditors have not received the notice.

The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum level.

When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' capital contribution or shareholding, unless otherwise stipulated by laws or the Articles of Association.

Article 201 If the Company remains in a loss position after making up for its losses in accordance with the second paragraph of Article 175 hereof, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the shareholders; nor shall the shareholders be exempted from the obligation to make capital contribution or payment for the shares.

Where the registered capital is reduced in accordance with the preceding paragraph, the second paragraph of the preceding Article shall not apply, but an announcement shall be made in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution on reduction of registered capital being passed at the shareholders' meeting.

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

Article 202 Where the merger or division of the Company involves a change in registered particulars, such change shall be registered with the company registration authority according to laws; where the Company is subject to dissolution, it shall apply for deregistration of the Company according to laws; where a new company is established, its establishment shall be registered according to laws.

An increase or reduction of the registered capital of the Company shall be registered with the company registration authority according to laws.

Section 2 Dissolution and Liquidation

Article 203 The Company may be dissolved for the following reasons:

- (i) the term of business operation stipulated in the Articles of Association expires or circumstances for dissolution specified in the Articles of Association arise;
- (ii) a resolution for dissolution is passed at a shareholders' meeting;
- (iii) merger or division of the Company entails dissolution;
- (iv) the business license is revoked or the Company is ordered to close down or be deregistered according to laws;
- (v) the people's court dissolves the Company in accordance with article 182 of the Company Law.

If the Company has any cause for dissolution specified in the preceding paragraph, it shall make public the cause of dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Article 204 In the circumstance set out in items (i) and (ii) of the first paragraph of Article 203 hereof, and the Company has not distributed property to the shareholders, the Company may continue to subsist by amending the Articles of Association or by a resolution of the shareholders' meeting.

Amendments to the Articles of Association or a resolution of the shareholders' meeting pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.

Article 205 If the Company is dissolved pursuant to items (i), (ii), (iv) and (v) of the first paragraph of Article 203 hereof, it shall be liquidated. The directors are the liquidation obligors of the Company, and shall establish a liquidation committee within 15 days after the circumstance for dissolution arises. The liquidation committee shall consist of the directors or members determined by the shareholders' meeting. Where the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing any loss to the Company or any creditor, the liquidation obligors are liable for compensation.

Article 206 Where the Company shall be liquidated in accordance with the first paragraph of the preceding Article, and the liquidation committee is not set up within the timeframe, or the liquidation committee is formed but does not carry out liquidation, the interested parties may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation.

Where the Company shall be dissolved in accordance with the item (iv) of the first paragraph of Article 203 hereof, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation.

Article 207 During the liquidation period, the liquidation committee shall exercise the following functions and powers:

- (i) to sort out the Company's properties and prepare a balance sheet and an inventory of properties respectively;
- (ii) to notify creditors by notice or public announcement;
- (iii) to deal with any outstanding businesses of the Company in relation to liquidation;
- (iv) to pay outstanding taxes as well as taxes arising in the course of liquidation;
- (v) to settle claims and debts;
- (vi) to allocate the remaining properties of the Company after the repayment of debts; and
- (vii) to represent the Company in any civil proceedings.

Article 208 The liquidation committee shall notify creditors within 10 days after its establishment and make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.

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

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

Article 209 After the liquidation committee has sorted out the properties of the Company and prepared a balance sheet and an inventory of property, it shall formulate a liquidation plan and submit the same to the shareholders' meeting or the people's court for confirmation.

The Company shall, according to the proportion of the shares held by the shareholders, distribute the properties of the Company remaining after payment of the liquidation expenses, employees' salaries, social insurance expenses and statutory compensation, outstanding taxes, and the Company's debts.

The Company shall subsist in the course of liquidation but shall not conduct any business operations unrelated to liquidation. The properties of the Company shall not be distributed to shareholders before repayment of its debts in full in accordance with the preceding paragraph.

Article 210 Upon sorting out the Company's properties and preparing the balance sheet and inventory of properties, if the liquidation committee becomes aware that the Company does not have sufficient properties to meet its liabilities, it must apply to the people's court for bankruptcy liquidation according to laws.

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

Article 211 Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit it to the shareholders' meeting or the people's court for confirmation, and shall submit it to the company registration authority, and apply for deregistration of the Company and announce the termination of the Company.

Article 212 The members of the liquidation committee shall bear duties of loyalty and diligence when performing their liquidation obligations.

The members of the liquidation committee shall be liable for compensation of the losses caused to the Company by their negligence in performing their liquidation duties. Where any member of the liquidation committee causes any loss to the Company or its creditors on purpose or due to gross negligence, such member shall be liable for compensation.

Article 213 If the Company has not incurred any debts during its existence, or has settled all its debts, it may, with the undertakings of all shareholders, deregister the Company through simplified procedure in accordance with relevant regulations.

In case of deregistration of the Company through simplified procedure, the Company shall publish an announcement on the National Enterprise Credit Information Publicity System for a period of not less than 20 days. If there is no objection after the expiration of the publicity period, the Company may apply to the company registration authority for the deregistration of the Company within 20 days.

In case of deregistration of the Company through simplified procedure, shareholders who have made untrue undertakings with respect to the contents of the first paragraph of this Article shall be jointly and severally liable for the debts incurred prior to the deregistration.

Article 214 Where the Company is subject to revocation of business license, ordered to close down or deregistered, and has not applied to the company registration authority for deregistration after a period of three years, the company registration authority may publish an announcement on the National Enterprise Credit Information Publicity System for a period of not less than 60 days. If there is no objection after the expiration of the publicity period, the company registration authority may deregister the Company.

In case of deregistration in accordance with the provisions of the preceding paragraph, the liability of the original shareholders and liquidation obligors of the Company shall not be affected.

Article 215 Where the Company is declared bankruptcy according to laws, bankruptcy liquidation shall be conducted pursuant to the laws on bankruptcy of enterprises.

CHAPTER 11 ARTICLES OF ASSOCIATION IN FORCE AND ITS AMENDMENTS

Article 216 The Company shall amend the Articles of Association under any of the following circumstances:

- (i) after amendments are made to the Company Law or the relevant laws, administrative regulations and the Listing Rules of the Hong Kong Stock Exchange, the Articles of Association run counter to the said amendments;

- (ii) the conditions of the Company have changed, and such change is not covered in the Articles of Association;
- (iii) the shareholders' meeting has resolved to amend the Articles of Association.

Article 217 Any amendment to the Articles of Association according to the resolution passed at a shareholders' meeting shall be submitted to the competent authorities for approval, where necessary. If there is any change relating to the registered particulars of the Company, application shall be made for registration of such change in accordance with laws.

Article 218 The Board of Directors shall amend the Articles of Association in accordance with the resolution on amendment to the Articles of Association passed at a shareholders' meeting and the approval from relevant competent authorities.

Article 219 Where the amendments to the Articles of Association involve matters requiring disclosure under laws, regulations and the securities regulatory authorities of the place where the shares of the Company are listed, the amendments shall be announced as required.

CHAPTER 12 COMPLIANCE ADVISER

Article 220 The Company shall appoint a compliance adviser on a permanent basis commencing on the date of listing of the Company's H Shares on the Hong Kong Stock Exchange. The directors shall consult with and, if necessary, seek advice from the compliance adviser, on a timely and on-going basis, in the following circumstances: LR 8A.33

- (i) before the publication of any regulatory announcement, circular or financial report by the Company;
- (ii) where a transaction, which might be a notifiable or connected transaction (as defined in the Listing Rules of the Hong Kong Stock Exchange), is contemplated by the Company, including share issues and share repurchases;
- (iii) where the Company proposes to use the proceeds of its initial public offering in a manner different from that detailed in the listing documents in respect of such initial public offering, or where the business activities, developments or results of the Company deviate from any forecast, estimate or other information set out in such listing documents;
- (iv) where the Hong Kong Stock Exchange makes an inquiry to the Company under the Listing Rules of the Hong Kong Stock Exchange; and
- (v) other matters for which compliance advisers are required to be consulted under the Listing Rules of the Hong Kong Stock Exchange.

Article 221 The Company and the directors must also consult with, and if necessary, seek advice from the compliance adviser, on a timely and on-going basis in the circumstances set out in Rule 3A.23 of the Listing Rules of the Hong Kong Stock Exchange and also on any matter related to: LR 8A.34

- (i) the weighted voting rights structure of the Company;
- (ii) transactions in which holders of Class A Shares have an interest;

- (iii) where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or the shareholders (considered as a group) on the one hand, and any holder of Class A Shares on the other hand; and
- (iv) other matters for which compliance advisers are required to be consulted under the Listing Rules of the Hong Kong Stock Exchange.

CHAPTER 13 COMMUNICATION WITH SHAREHOLDERS

Article 222 The Company must comply with the provisions of Appendix C1 to the Listing Rules of the Hong Kong Stock Exchange regarding engagement with the shareholders of the Company. LR 8A.35

Article 223 The Company must include the words “a company controlled through weighted voting rights” or such language as may be specified by the Hong Kong Stock Exchange from time to time on the front page of all its listing documents, periodic financial reports, circulars, notifications and announcements required by the Listing Rules of the Hong Kong Stock Exchange, and describe its weighted voting rights structure, the rationale of such structure and the associated risks for the shareholders prominently in its listing documents and periodic financial reports. This statement must inform prospective investors of the potential risks of investing in the Company and that they should make the decision to invest only after due and careful consideration. LR 8A.37

Article 224 The Company must, in its listing documents and its interim and annual reports:

- (i) identify the holders of Class A Shares (and, where the holder is a Founder Holding Vehicle, the Founder holding and controlling such vehicle); LR 8A.39
- (ii) disclose the impact of a potential conversion of Class A Shares into Class B Shares on its share capital; and LR 8A.40
- (iii) disclose all circumstances in which the weighted voting rights attached to the Class A Shares will cease. LR 8A.41

CHAPTER 14 MISCELLANEOUS

Article 225 Definition

- (i) The controlling shareholder refers to a shareholder who holds shares above 50% of the Company’s share capital or shares (though below 50%) carrying voting rights which have significant impacts on the resolutions passed at the shareholders’ meeting.
- (ii) The de facto controller refers to a person who is not a shareholder of the Company but can effectively control the activities of the Company through investment, agreement or other arrangements.
- (iii) The related relationship refers to relationship between a controlling shareholder, de facto controller, director, supervisor or senior management of the Company and the enterprise directly or indirectly controlled by the same, as well as other relationships that may give rise to transfer of interests of the Company, provided however that state-controlled enterprises shall not be deemed as related parties solely because they are under the common control of the state.

- (iv) The connected relationship, connected person and connected transaction have the meanings as defined in the Listing Rules of the Hong Kong Stock Exchange.
- (v) A Founder Holding Vehicle refers to (a) a partnership of which a Founder is a partner and either the applicable laws and regulations or the terms of the partnership agreement specify that the voting rights attached to any and all of the Class A Shares held by such partnership are solely dictated by the Founder; (b) a trust that meets the following conditions: (i) a Founder must in substance retain an element of control of the trust and any immediate holding companies of or, if not permitted, retain a beneficial interest in the Class A Shares held by such trust; and (ii) the purpose of the trust must be for estate planning and/or tax planning purposes; or (c) a private company or other vehicle wholly-owned and wholly controlled by a Founder or by a trust referred to in paragraph (b) above.

Article 226 The Articles of Association are written in Chinese. In the event of any discrepancy between the Articles of Association in any other language or version and the Articles of Association, the Chinese version of the Articles of Association latest approved by and registered with the company registration authority shall prevail.

Article 227 Matters not covered in the Articles of Association shall be handled in accordance with laws, regulations, normative documents and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and according to the actual situation of the Company. If the Articles of Association are in conflict with laws, regulations, normative documents and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed promulgated from time to time, such laws, regulations, normative documents and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed shall prevail.

Article 228 The terms "above", "within", "before" referred to in the Articles of Association shall include the numeral referred thereto; the terms "less than", "beyond", "below", "over" shall exclude the numeral referred thereto, unless otherwise provided.

Article 229 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association.

Article 230 Annexes to the Articles of Association shall include the Rules of Procedure for the Shareholders' Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee.

Article 231 The Articles of Association shall come into effect on the date of their adoption by a special resolution of the shareholders' meeting of the Company or upon approval by the board of directors and/or the person(s) authorized by the board of directors pursuant to the authorization of the shareholders' meeting. The original Articles of Association of the Company will automatically become invalid as of the date when the Articles of Association take effect.

Beijing Geekplus Technology Co., Ltd.