Shenzhen Xunce Technology Co., Ltd.

Articles of Association

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Chapter 1 General Provisions

Article 1 With a view to protecting the legitimate rights and interests of Shenzhen Xunce Technology Co., Ltd. ("**Company**") and its shareholders, employees and creditors, and regulating the organization and activities of the Company, the Articles of Association ("**Articles**") are formulated pursuant to the Company Law of the People's Republic of China ("**Company Law**"), the Securities Law of the People's Republic of China ("**Securities Law**"), the Guidelines for the Articles of Association of Listed Companies and other relevant laws and regulations and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("**HK Listing Rules**").

Article 2 The Company is a joint stock company with limited liability incorporated pursuant to the Company Law, the Securities Law and other applicable regulations. The Company is a joint stock company with limited liability established by means of entire reorganization of Shenzhen Xunce Technology Co., Ltd. (深圳迅策科技有限公司), has been registered with Shenzhen Administration for Market Regulation and has obtained its business license with the unified social credit code of 91440300MA5D9X5Q1H.

The Company was approved by The Stock Exchange of Hong Kong Limited on December 29, 2025 to make an initial public offering of 22,500,000 overseas listed foreign shares (H shares) and over-allotted 194,400 H shares, the aforesaid overseas listed foreign shares (H shares) was listed on the Main Board of the Stock Exchange on December 30, 2025 and January 27, 2026, respectively.

The H shares issued by the Company are mainly deposited with the nominee company under Hong Kong Securities Clearing Company Limited, and may also be held by shareholders in their own names.

Article 3 The registered Chinese name of the Company: 深圳迅策科技股份有限公司.

English name: Shenzhen Xunce Technology Co., Ltd.

Article 4 The domicile of the Company: 66/F, Tower A, Building 2, Shenzhen Bay Innovation Technology Center, No. 3156 Keyuan South Road, Gaoxin Community, Yuehai Street, Nanshan District, Shenzhen.

Postal code: 518000

Article 5 The registered capital of the Company is RMB32,997.74 million.

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

Article 7 The chairman of the Board of Directors of the Company is the legal representative of the Company. If the chairman resigns, he/she is deemed to have resigned from his/her position as legal representative.

In the event of the legal representative's resignation, the Company shall appoint a new legal representative within thirty days of the resignation date.

Article 8 Civil activities conducted by the legal representative in the name of the Company shall have their legal consequences borne by the Company.

Restrictions on the authority of the legal representative stipulated in the Articles of Association or by the General Meeting shall not be asserted against a good-faith counterparty.

Where the legal representative causes damage to others in the course of performing his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, recover loss from the legal representative at fault in accordance with law or the Articles of Association.

Article 9 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 assets.

Article 10 The Articles of Association shall, from the date on which they take effect, be the legally binding document governing the organization and activities of the Company, and the relationship of rights and obligations between the Company and the shareholders and among the shareholders, and be legally binding on the Company and its shareholder(s), Director(s) and senior executive(s). A shareholder may bring an action against another shareholder or any Directors or senior executives of the Company, or the Company, and the Company may bring an action against any of its shareholder(s), Director(s) or senior executive(s), in each case, in accordance with the Articles of Association.

Article 11 The senior executive(s) referred to in the Articles of Association refers to secretary to general manager, the Board of Directors, and financial manager.

Article 12 According to relevant provisions of the Constitution of the Communist Party of China, the Company shall establish a Communist Party organization and carry out activities of the Party. The Company shall provide necessary conditions for the activities of the Party organization.

Chapter 2 Objectives and Scope of Business

Article 13 Business objectives of the Company: With our expertise and proprietary technology, we are committed to becoming a leading international real-time data infrastructure and technical service provider, providing data infrastructure and analytics solutions for large-scale digitalization across industries, transforming data from a single trustworthy source into actionable insights, transforming data into assets to digitalize economy, facilitating digital transformation and intelligent transformation to make data and AI an important engine for promoting digital economy, technological innovation, and enterprise development.

Article 14 As registered in accordance with law, the scope of business of the Company includes: Network technology development (excluding Internet access services); development, design, sale, technical services of computer software; computer system integration; webpage design; technology development, consulting and sale of computers, office equipment automation, electronic products, digital products and peripheral accessories; R&D, design and sale of product-embedded software; planning of conferences and exhibitions; advertising design and planning, marketing planning, technical consulting, technical advisory services for products; consulting of commercial trade information; advertising business. Domestic trade agents; Internet sales (except for sales of goods that require licensing); sale of metal materials; sale of non-ferrous metal alloys (except for projects that require approval by law, business activities may be carried out independently in accordance with the law based on the business license).

Chapter 3 Shares

Section 1 Issuance of Shares

Article 15 The shares of the Company shall take the form of share registered certificates. The share certificates of the Company shall contain the particulars as required by the Company Law, and any other items as required by any stock exchange on which the Company's shares are listed. The overseas listed shares issued by the Company may take the form of overseas depository receipts or other derivative forms of shares in accordance with the laws of the place where the Company's shares are listed and the norms of securities registration and depository. If the share capital of the Company includes non-voting shares, the words "non-voting" must appear in the designation of such shares. Where the share capital includes shares with different voting rights, the words "limited voting rights" or "restricted voting rights" shall be inserted into the name of each class of shares (other than those with the most favorable voting rights).

Article 16 The Company shall issue shares in an open, fair and just manner, and each of the shares of the same class shall have equal rights.

Shares of the same class issued at the same time shall be issued on the same conditions and at the same price. The same consideration shall be paid for each share subscribed by subscribers.

Article 17 All shares with par value issued by the Company shall be denominated in RMB with a par value of RMB1 per share. Shares issued by the Company that are listed on the Stock Exchange are referred to as "H shares", which are approved for listing on the Stock Exchange with nominal value denominated in Renminbi and subscribed and traded in Hong Kong dollars.

Shares issued by the Company but not listed on any domestic or overseas stock exchange are briefly referred to as "domestic unlisted shares". After the Company's overseas offering of shares and listing, and subject to the permission of relevant laws, administrative regulations and departmental rules, shareholders holding domestic unlisted shares may convert their domestic unlisted shares into overseas listed shares, and the overseas listed shares so converted may be listed and traded on an overseas stock exchange. The listing and trading of such shares on the overseas stock exchange shall also comply with the regulatory procedures, rules, and requirements of the domestic and overseas securities markets.

After the overseas shares of the Company are issued and listed, if the shareholders of the Company apply to convert all or part of their domestic unlisted shares held into overseas listed shares and list and trade on overseas stock exchanges, such conversion shall be exempted from the consideration and approval of the General Meeting or the Board of Directors.

Article 18 The promoters of the Company, their respective number of shares subscribed, method of capital contribution and time of capital contribution are set out below:

No.	Name of promoter	Number of shares (10,000 shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
1	Zhuhai Enyuan Technology Partnership (Limited Partnership)	3,923.0214	13.0767	Shares converted from net assets	November 30, 2023
2	Zhuhai Fuqian Technology Partnership (Limited Partnership)	3,625.2848	12.0843	Shares converted from net assets	November 30, 2023
3	Guangxi Tencent Venture Capital Co., Ltd.	2,252.8175	7.5094	Shares converted from net assets	November 30, 2023
4	Accel Asia Holdings II Pte. Ltd.	1,896.4634	6.3215	Shares converted from net assets	November 30, 2023
5	Hubei High Quality Development Industry Investment Fund Partnership (Limited Partnership)	1,538.7842	5.1293	Shares converted from net assets	November 30, 2023
6	Madison Square Investment Limited	1,360.9242	4.5364	Shares converted from net assets	November 30, 2023
7	GBA Fund Investment Limited	1,357.8462	4.5262	Shares converted from net assets	November 30, 2023
8	Tianjin Weizi Enterprise Management Partnership (Limited Partnership)	1,351.6906	4.5056	Shares converted from net assets	November 30, 2023

No.	Name of promoter	Number of shares (10,000 shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
9	Shanghai Jinke Zhuozhi Enterprise Management Partnership (Limited Partnership)	1,194.2277	3.9808	Shares converted from net assets	November 30, 2023
10	Shanghai Yunfeng Xincheng Investment Center (Limited Partnership)	1,128.5050	3.7617	Shares converted from net assets	November 30, 2023
11	Zhuhai Guwen Technology Partnership (Limited Partnership)	1,108.8779	3.6963	Shares converted from net assets	November 30, 2023
12	Beijing Gehua Silk Road Jinqiao Media Industry Investment Fund Partnership (Limited Partnership)	1,001.9767	3.3399	Shares converted from net assets	November 30, 2023
13	Goldman Sachs PSI Global Holdings, LLC	967.9750	3.2266	Shares converted from net assets	November 30, 2023
14	Tianjin Xihua Investment Partnership (Limited Partnership)	776.2480	2.5875	Shares converted from net assets	November 30, 2023
15	Shanghai Yunfeng Qitai Investment Centre (Limited Partnership)	677.5834	2.2586	Shares converted from net assets	November 30, 2023
16	Shanghai Yukai Information Technology Partnership (Limited Partnership)	576.7214	1.9224	Shares converted from net assets	November 30, 2023
17	Shenzhen Zhongnan Heduo Venture Capital Partnership (Limited Partnership)	499.7841	1.6659	Shares converted from net assets	November 30, 2023
18	Taikang Life Insurance Co., Ltd.	450.5635	1.5019	Shares converted from net assets	November 30, 2023
19	Hangzhou Broadway Investment Partnership (Limited Partnership)	417.9798	1.3933	Shares converted from net assets	November 30, 2023
20	Jiaxing Xingluo Jingyou Venture Investment Partnership (Limited Partnership)	392.5206	1.3084	Shares converted from net assets	November 30, 2023

No.	Name of promoter	Number of shares (10,000 shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
21	Shenzhen Yuxin Renhui Investment Partnership (Limited Partnership)	381.8691	1.2728	Shares converted from net assets	November 30, 2023
22	Xiamen Zhongnan Hongyuan Equity Investment Fund Partnership (Limited Partnership)	369.6260	1.2321	Shares converted from net assets	November 30, 2023
23	Wuxi Haiyingjia Investment Enterprise (Limited Partnership)	337.7347	1.1258	Shares converted from net assets	November 30, 2023
24	Shenzhen Qianhai Yuxin Guochang Investment Partnership (Limited Partnership)	328.4126	1.0947	Shares converted from net assets	November 30, 2023
25	Shenzhen Yuanzheng Investment Development Co., Ltd.	261.2738	0.8709	Shares converted from net assets	November 30, 2023
26	Guangdong Yuecai Emerging Industry Equity Investment Fund Partnership (Limited Partnership)	256.8212	0.8561	Shares converted from net assets	November 30, 2023
27	Shenzhen Saidaren Investment Enterprise (Limited Partnership)	245.3281	0.8177	Shares converted from net assets	November 30, 2023
28	JSL Investment Limited	226.1297	0.7537	Shares converted from net assets	November 30, 2023
29	Shenzhen Qianhai Yuxin Guoyuan Investment Partnership (Limited Partnership)	198.2478	0.6608	Shares converted from net assets	November 30, 2023
30	Shenzhen Zhongtou 63 Bang Investment Enterprise (Limited Partnership)	190.9346	0.6364	Shares converted from net assets	November 30, 2023
31	Shanghai Yiyun Investment Management Partnership (Limited Partnership)	180.2255	0.6008	Shares converted from net assets	November 30, 2023
32	CICC Pucheng Investment Co., Ltd.	119.4228	0.3981	Shares converted from net assets	November 30, 2023

No.	Name of promoter	Number of shares (10,000 shares)	Shareholding percentage (%)	Method of capital contribution	Time of capital contribution
33	Guangzhou Youshan Investment Consulting Co., Ltd.	90.1127	0.3004	Shares converted from net assets	November 30, 2023
34	Hangzhou Hop Ka Hongsheng Venture Capital Partnership (Limited Partnership)	90.1127	0.3004	Shares converted from net assets	November 30, 2023
35	Times Fortune (HK) Company Limited	90.1127	0.3004	Shares converted from net assets	November 30, 2023
36	Beijing Zhongguancun Development Qihang Innovation Investment Fund (Limited Partnership)	90.1127	0.3004	Shares converted from net assets	November 30, 2023
37	Shenzhen Tongrui Changying Phase II Management Consulting Partnership (Limited Partnership)	17.4819	0.0583	Shares converted from net assets	November 30, 2023
38	Guangzhou Chuangying Jianke Investment Partnership (Limited Partnership)	13.5170	0.0451	Shares converted from net assets	November 30, 2023
39	Shenzhen Tencent Industry Win-Win Co., Ltd.	12.7290	0.0424	Shares converted from net assets	November 30, 2023
Total		30,000	100.0000	–	–

Article 19 The total number of shares of the Company is 322.6944 million, all of which are RMB-denominated ordinary shares.

Article 20 The Company or its subsidiaries (including its affiliates) shall not provide financial assistance to others in the form of gifts, advancement, guarantee, loan or otherwise for acquiring shares of the Company or its parent company, except where the Company implements an employee stock ownership plan. For the benefit of the Company, the Company may provide financial assistance to others for acquiring shares of the Company or its parent company upon resolution of the General Meeting or resolution of the Board of Directors pursuant to this Articles of Association or the authorization of the General Meeting, but the total amount of financial assistance shall not exceed ten percent of the total issued share capital. Any resolution of the Board approving such financial assistance shall be passed by not less than two-thirds of all Directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 21 In accordance with the requirements of laws and regulations, the Company may, based on its operational and developmental needs, increase its capital in the following manners upon the adoption of respective resolutions at General Meetings:

(i) by issuing shares to non-specific targets;

(ii) by issuing shares to specific targets;

(iii) by issuing dividend shares to the existing shareholders;

(iv) by capital increase through the conversion of provident fund;

(v) by other ways stipulated by the laws, administrative regulations and securities regulatory authorities such as the China Securities Regulatory Commission ("**CSRC**").

Article 22 The Company may reduce its registered capital. Any reduction of registered capital by the Company shall be subject to the Company Law, the Hong Kong Listing Rules and other relevant requirements and procedures prescribed in the Articles of Association.

Article 23 The Company shall not acquire its own shares, except under one of the following circumstances:

(i) Reducing registered capital of the Company;

(ii) Merging with another company holding shares of the Company;

(iii) Using shares for employee stock ownership plan or equity incentives;

(iv) Acquisition of shares of shareholders (upon their request) who vote against any resolution proposed in any General Meeting on the merger or division of the Company;

(v) Using shares for converting convertible corporate bonds issued by the Company into shares of the Company;

(vi) Safeguarding corporate value and shareholders' interests as the listed company deems necessary;

(vii) Other circumstances in which the Company's shares may be acquired in accordance with the provisions stipulated by laws, administrative regulations, and departmental rules.

Article 24 The Company may acquire its shares through public centralized trading or other ways as permitted by the laws, administrative regulations, the Hong Kong Listing Rules and the CSRC.

Where the Company acquires its shares under any circumstances prescribed in items (iii), (v) and (vi) of Article 23 of the Articles of Association, such acquisition shall be conducted through public centralized trading, subject to the requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 25 Where the Company acquires its shares under any circumstances prescribed in items (i) and (ii) of Article 23 of the Articles of Association, such acquisition shall require a resolution of a General Meeting. Where the Company acquires its shares under any circumstances prescribed in items (iii), (v) and (vi) of Article 23 of the Articles of Association, such acquisition shall require a resolution of a board meeting attended by at least two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the General Meeting.

Where the Company acquires its shares under the circumstances prescribed in item (i) of Article 23, such shares shall be cancelled within 10 days from the date of acquisition. Where the shares are acquired under the circumstances prescribed in items (ii) and (iv) of Article 23, such shares shall be transferred or cancelled within 6 months. Where the shares are acquired under the circumstances prescribed in items (iii), (v) and (vi) of Article 23, the aggregate number of the shares held by the Company shall not exceed 10% of the total shares issued by the Company, and such shares shall be transferred or cancelled within 3 years.

If the Company purchases its shares, it shall perform the obligation of information disclosure in accordance with the Securities Law.

Section 3 Transfer of Shares

Article 26 The shares of the Company shall be transferred according to law. All the H Shares shall be transferred by way of a written instrument of transfer in an ordinary or general format, or any other format acceptable to the Board (including the standard transfer format or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange). The written instruments of transfer may only adopt manual signing or be affixed with a valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house (or its agent) as defined in the relevant regulations that are validated from time to time in Hong Kong, the written instruments of transfer may be signed in form of manual signing or machine printing. All the instruments of transfer shall be kept at the legal address of the Company or such address designated by the Board from time to time.

Article 27 The Company shall not accept its own shares as the subject matter of any pledge.

Article 28 Shares already issued by the Company before the public offering shall not be transferred within 1 year of the date on which the shares of the Company are listed on the stock exchange.

The Directors, and senior management of the Company shall declare to the Company their shareholdings of the Company and the changes thereof and shall not transfer exceed 25% of the total number of shares of the same class they hold in the Company during each year of their term of office as determined at the time of appointment. The shares they hold in the Company shall not be transferred within 1 year of the date on which the shares of the Company are listed on the stock exchange. The shares of the Company held by aforesaid persons shall not be transferred within half a year from the date of their resignation.

Where relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed contain any other provisions in respect of the transfer restrictions of overseas listed shares, such provisions shall prevail.

Chapter 4 Shareholders and the General Meeting

Section 1 General Provisions for Shareholders

Article 29 The Company shall establish a register of members. The Company shall establish a register of members in accordance with the certificates provided by the securities registration institution. The register of members shall be sufficient evidence of the shareholders' shareholdings in the Company. Shareholders enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding the same class of shares shall enjoy the same rights and undertake the same obligations.

Assignment or transfer of shares shall be registered in the register of members. The original register of members of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong.

The Company shall keep at its domicile a copy of the register of members of overseas listed foreign shares. The entrusted overseas agency shall always ensure that the original and copies of the register of members of overseas listed foreign shares are consistent. The Hong Kong branch of register of members is available for inspection by shareholders, but the Company may be permitted to suspend the registration of shareholders in accordance with equivalent provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Where any shareholder whose name has been registered in the register of members or any person who requires to have his/her name (or description) entered into the register of members has lost his/her share certificate(s), he/she may apply to the Company for the issue of replacement certificate(s) in respect of such shares. In the event that a shareholder of Domestic Shares loses its share certificate(s) and applies for issuing replacement share certificate(s), it shall follow the relevant procedures as stipulated in the Company Law. The application for the issue of replacement certificates by holders of Overseas Listed Foreign Shares who lost their share certificates shall be made in accordance with the laws, stock exchange regulations or other relevant regulations of the place where the original of the register of members of such Overseas Listed Foreign Shares is kept.

Article 30 When the Company convenes the General Meeting, distributes dividends, conducts liquidation or engages in other acts requiring the identification of shareholders, the Board of Directors or the convener of the General Meeting shall determine the record date. The shareholders whose names appear on the register of members after the trading hours on the date of record shall be those entitled to the relevant rights and interests.

Article 31 Shareholders of the Company shall enjoy the following rights:

(i) the right to receive dividends and other distributions of interests in proportion to the number of shares held;

(ii) the right to apply for, convene, preside over, attend or appoint proxies to attend the General Meeting in accordance with the law and to exercise the corresponding right to speak and vote;

(iii) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;

(iv) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association;

(v) the right to inspect and copy the Articles of Association, register of members, minutes of General Meetings, resolutions of the meetings of the Board of Directors and financial and accounting reports. Shareholders meeting the requirements may inspect the Company's accounting books and accounting vouchers;

(vi) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;

(vii) shareholders who object to resolutions of merger or division of the Company made by the General Meeting may request the Company to purchase the shares they hold;

(viii) other rights provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Article 32 Shareholder requesting to inspect or copy the Company's relevant information shall comply with the provisions of the Company Law, the Securities Law and other applicable laws and administrative regulations.

Article 33 If any resolution made by the General Meeting and the Board of Directors of the Company violates the laws and administrative regulations, the shareholders are entitled to petition to the people's court to affirm it as invalid.

If the convening procedure or voting method of the General Meeting or the meeting of the Board of Directors contravenes the laws, administrative regulations or the Articles of Association, or if the content of the resolutions of such meeting contravenes the Articles of Association, the shareholders may request the people's court to revoke the resolution within 60 days of the resolution. However, this shall not apply to cases where the convening procedure or voting method of the General Meeting or Board meeting have only minor defects and have not had a material impact on the resolution.

Where there is a dispute among the Board, shareholders, or other relevant parties regarding the validity of a general meeting resolution, they shall promptly initiate a lawsuit with the People's Court. Before the People's Court renders a judgment or ruling to revoke the resolution, the relevant parties shall implement the general meeting resolution. The Company, Directors, and senior management shall earnestly perform their duties to ensure the normal operation of the Company.

Upon the People's Court rendering a judgment or ruling on relevant matters, the Company shall fulfil its information disclosure obligations in accordance with laws, administrative regulations, the rules of the CSRC, and the Hong Kong Listing Rules, fully explain the impact, and actively cooperate with the enforcement after the judgment or ruling takes effect. Where it involves correcting prior matters, the Company shall promptly process and fulfil the corresponding information disclosure obligations.

Article 34 Resolutions of the Company's General Meeting or Board meeting shall not be valid under any of the following circumstances:

(i) no General Meeting or Board meeting was convened to adopt the resolution;

(ii) the General Meeting or Board meeting did not vote on the matters set forth in the resolution;

(iii) the number of attendees or the voting rights held by them at the meeting did not reach the number of attendees or the voting rights required by the Company Law or the Articles of Association;

(iv) the number of persons or the voting rights held by them in favor of the resolution did not reach the number of persons or the voting rights required by the Company Law or the Articles of Association.

Article 35 If a Director (other than members of the Audit Committee) or senior management violates the laws, administrative regulations or any provisions of the Articles of Association when performing his/her duties with the Company resulting in losses to the Company, shareholders individually or together holding 1% or more of the shares of the Company for more than 180 consecutive days may request the Audit Committee in writing to file a lawsuit with the people's court; if members of the Audit Committee violates the laws, administrative regulations or any provisions of the Articles of Association when performing its duties with the Company resulting in losses to the Company, any aforesaid shareholder may request the Board of Directors in writing to file a lawsuit with the people's court.

If the Audit Committee or the Board of Directors refuses to file such lawsuit after a written request has been received from any shareholder specified in the preceding paragraph, or fails to file such lawsuit within 30 days from the date when the request has been received, or under urgent circumstance where failure to immediately file a lawsuit will lead to irreparable losses to the Company, any shareholder under the preceding paragraph may file a lawsuit directly with the people's court in such shareholder's own name, for the interest of the Company.

If any person infringes on any lawful interests of the Company resulting in any losses to the Company, any shareholder under the first paragraph of this Article may file a lawsuit with the people's court in accordance with the provisions of the two preceding paragraphs.

Where a Director, supervisor (if any) or senior management of a wholly-owned subsidiary of the Company violates laws, administrative regulations or the Articles of Association in the course of performing his/her duties and causes losses to the Company, or where others infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, shareholders individually or collectively holding more than one percent of the Company's shares for more than one hundred and eighty consecutive days may, in accordance with the relevant provisions of the Company Law, request the board of supervisors or the board of directors of the wholly-owned subsidiary in writing to initiate legal proceedings in the People's Court, or directly initiate legal proceedings in the People's Court in their own name.

Article 36 If a Director or senior management violates the laws, administrative regulations or any provisions of the Articles of Association prejudicing the interests of any shareholder, such shareholder may file a lawsuit with the people's court.

Article 37 Shareholders of the Company shall assume the following obligations:

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

(ii) to make a capital contribution based on the shares subscribed for by them and the method of acquiring such shares;

(iii) not to withdraw its share capital unless prescribed otherwise in the laws and regulations;

(iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to infringe the interests of the Company's creditors;

any shareholder of the Company who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with the laws;

any shareholder of the Company who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts;

(v) to assume other obligations required by the laws, administrative regulations and the Articles of Association.

Article 38 The Controlling Shareholders and the actual controllers of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations and the requirements of the CSRC and stock exchanges, so as to safeguard the interests of the listed company.

Article 39 Controlling Shareholders and actual controllers of the Company shall comply with the following provisions:

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

(ii) to strictly fulfil the public statements and undertakings made, without unilateral alteration or waiver;

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

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

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

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

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

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

(ix) other requirements of laws, administrative regulations, provisions of the CSRC, the Hong Kong Listing Rules and the Articles of Association.

Where a Controlling Shareholder or actual controller of the Company does not act as a Director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of Directors shall apply.

Where a Controlling Shareholder or actual controller of the Company instructs a Director or a member of the senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such Director or member of the senior management.

Article 40 Where a Controlling Shareholder or actual controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

Article 41 If a Controlling Shareholder or actual controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, provisions of the CSRC and the Hong Kong Listing Rules and their undertakings in relation to the restriction on the transfer of shares.

Section 2 General Provisions of the General Meeting

Article 42 The General Meeting is the organ of authority of the Company, and shall exercise the following functions and powers in accordance with the laws:

(i) to elect and replace the Directors who are not employees' representatives and to decide on the matters relating to the remunerations of Directors;

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

(iii) to consider and approve the profit distribution plans and loss recovery plans of the Company;

(iv) to make a resolution on the increase or reduction of the registered capital of the Company;

(v) to make a resolution on the issuance of corporate bonds;

(vi) to make a resolution on the merger, division, dissolution, liquidation or form change of the Company;

(vii) to amend the Articles of Association;

(viii) to make a resolution on the Company's engagement and dismissal of an accounting firm engaged for the Company's audit services;

(ix) to consider and approve the guarantees prescribed in Article 43 of the Articles of Association;

(x) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;

(xi) to consider and approve changes in the use of proceeds;

(xii) to consider the equity incentive plans and employee shareholding schemes;

(xiii) to consider other matters on which decisions shall be made by the General Meeting as required by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

The General Meeting may authorize the Board of Directors to make resolutions regarding the issuance of corporate bonds.

Article 43 The external guarantees below provided by the Company shall be submitted to the General Meeting for consideration after being reviewed and approved by the Board of Directors:

(i) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds fifty percent of the latest audited net assets;

(ii) any guarantee provided after the total amount of external guarantees provided by the Company exceeds thirty percent of the latest audited total assets;

(iii) any guarantee provided by the Company to any person within one year with an amount exceeding thirty percent of the latest audited total assets of the Company;

(iv) any guarantee provided to guaranteed entities with a debt-to-asset ratio exceeding seventy percent;

(v) any guarantee with a single guarantee amount exceeding ten percent of the latest audited net assets of the Company;

(vi) any guarantee provided to shareholder, actual controller, and their related parties.

Matters of guarantee within the authority of the Board of Directors shall be subject to the approval of two-thirds or more of the Directors attending the Board meeting, in addition to the approval by a simple majority of all Directors. The guarantee under item (iv) in the preceding paragraph shall be subject to the approval by more than two-thirds of the voting rights held by the shareholders present at the meeting.

In considering a proposal regarding the provision of any guarantee for any shareholder, actual controller and their related parties at the General Meeting, such shareholder or any shareholder subject to the direction of the actual controller shall abstain from voting on such proposal, and such proposal shall be adopted with the approval of a majority of votes held by other shareholders present at the General Meeting. Where the Company provides guarantees for its Controlling Shareholders, actual controllers and their related parties, such Controlling Shareholders, actual controllers and their related parties shall provide counter-guarantees.

Article 44 The General Meetings consist of annual General Meetings and extraordinary General Meetings. The annual General Meeting shall be convened once a year and be held within six months from the end of the previous financial year.

Article 45 The Company shall convene an extraordinary General Meeting within two months upon occurrence of the following events:

(i) when the number of Directors falls short of the number stipulated in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

(ii) when the unrecovered losses of the Company amount to one-third of the total share capital;

(iii) when shareholders individually or together holding 10% or more of the shares of the Company request to hold such a meeting;

(iv) when the Board of Directors deems it necessary;

(v) when the Audit Committee proposes to hold such a meeting;

(vi) other circumstances as stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

In the case of item (iii) above, the number of shares held shall be calculated based on shares of the Company held by shareholders at the date on which the shareholders submit the written request.

Article 46 The place where the Company convenes a General Meeting shall be the domicile of the Company or other places designated by the convener of the General Meeting. A venue shall be set for a General Meeting which shall be held onsite. The Company will also, as appropriate, provide convenience for its shareholders to participate in General Meetings through online or other means where applicable. Shareholders participating in General Meetings by any aforesaid means shall be deemed as having attended the meetings.

The time and venue chosen for the onsite General Meeting shall be appropriate to facilitate shareholders' participation. After issuing the notice of the General Meeting, the venue for convening the onsite General Meeting shall not be altered without justified reasons. If such alteration is required, the convener shall make an announcement and give reasons therefor at least 2 working days prior to the convening date of the onsite meeting.

Article 47 If the Company is explicitly required to engage a legal adviser to witness and issue legal opinions at the General Meeting under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, when convening a General Meeting, the Company will engage a legal adviser to issue legal opinions on the following matters and publish the same:

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

(ii) whether the qualifications of the attendants and the convener are legal and valid;

(iii) whether the voting procedure and results of the meeting are legal and valid;

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

Section 3 Convening of the General Meeting

Article 48 The General Meeting shall be convened by the Board of Directors or other conveners in accordance with the laws. The Board of Directors shall convene the General Meeting within the prescribed time limit.

With the approval of a majority of all Independent Directors, Independent Directors are entitled to propose to the Board of Directors to convene extraordinary General Meetings in writing. Regarding the proposal requesting to convene extraordinary General Meetings by the Independent Directors, the Board of Directors shall give a written reply on whether to agree or not to convene an extraordinary General Meeting within 10 days upon receipt of the proposal in accordance with the requirements of the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

If the Board of Directors agrees to convene an extraordinary General Meeting, a notice to convene 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 explain the reasons and make an announcement.

Article 49 The Audit Committee shall be entitled to propose to the Board of Directors to convene an extraordinary General Meeting in writing. The Board of Directors shall give a written reply on whether to agree or not to convene an extraordinary General Meeting within ten days upon receipt of the proposal in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

If the Board of Directors agrees to convene the extraordinary General Meeting, a notice to convene such meeting shall be issued within 5 days after the resolution of the Board of Directors is passed. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary General Meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable to perform or fails to perform its duty to convene a General Meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 50 Shareholders individually or jointly holding more than 10% of the shares of the Company shall have the right to propose to the Board of Directors to convene an extraordinary General Meeting and a written request shall be made to the Board of Directors. The Board of Directors shall give a written reply on whether to agree or not to convene such meeting within 10 days after receipt of the request according to the laws, administrative regulations, the Hong Kong Listing Rules and the Article of Association.

If the Board of Directors agrees to convene an extraordinary General Meeting, it shall issue a notice of such meeting within 5 days after passing the resolution of the Board of Directors. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary General Meeting or does not reply in written within 10 days after receipt of the request, shareholders individually and jointly holding more than 10% of the shares of the Company shall have the right to propose to the Audit Committee to convene an extraordinary General Meeting, and a written request shall be made to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary General Meeting, it shall issue a notice of General Meeting within 5 days after receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.

If the Audit Committee fails to give the notice of the General Meeting within the specified time limit, it shall be deemed that the Audit Committee is not convening or presiding over the meeting, and the shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 51 Where the Audit Committee or shareholders decide(s) to convene a General Meeting on its/their own initiative, it/they shall notify the Board of Directors in writing.

Article 52 For a General Meeting convened by the Audit Committee or shareholders on its/their own initiative, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of members as at the record date. The register of members obtained by the convener shall not be used for purposes other than convening of the General Meeting.

Article 53 Expenses necessary for a General Meeting convened by the Audit Committee or shareholders on its/their own initiative shall be borne by the Company.

Section 4 Proposals and Notices of the General Meeting

Article 54 The contents of proposals shall fall within the scope of functions and powers of the General Meeting, have clear subjects for discussion and specific matters to be resolved and comply with relevant requirements of the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 55 When the Company convenes a General Meeting, the Board of Directors, the Audit Committee, and shareholder(s) individually or jointly holding more than 1% of the shares of the Company shall be entitled to put forward proposals to the Company.

Shareholders individually or jointly holding more than 1% of shares in the Company may make a temporary proposal and submit it to the convener in writing 10 days prior to a General Meeting. The convener shall issue a supplementary notice of the General Meeting to announce the content of the temporary proposal within 2 days upon receipt of the proposal, and shall submit such temporary proposal to the General Meeting for deliberation; provided, however, that no such submission shall be required if the temporary proposal violates any laws, administrative regulations or the provisions of the Articles of Association, or falls outside the scope of authority of the General Meeting.

Except as provided in the preceding paragraph, the convener shall not make any amendments to the proposals set out in the notice of the General Meeting or add any new proposals after issuing the notice of the General Meeting.

The General Meeting shall neither vote nor make a resolution on any proposals that are not included in the notice of the General Meeting or are inconsistent with Article 54 of the Articles of Association.

Article 56 The convener shall notify each shareholder of the annual General Meeting by way of announcement 21 days prior to the meeting. The convener shall notify each shareholder of the extraordinary General Meeting by way of announcement 15 days prior to the meeting. Where stipulated otherwise by laws, regulations and the securities regulatory authorities of the place where the shares of the Company are listed, such provisions shall prevail.

When calculating the starting date of the above-mentioned periods, the Company shall not include the date of the meeting, but include the date of the notice on convening the meeting.

Article 57 The notice of the General Meeting should be in written form and includes the following:

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

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

(iii) stating with eye-catching words that all shareholders have the right to attend the General Meeting and may appoint in writing a proxy to attend and vote, and such shareholder proxy need not be a shareholder of the Company;

(iv) record date for the purpose of determining shareholders' entitlement to attend the General Meeting;

(v) name and telephone number of the permanent contact person for meeting affairs;

(vi) voting time and the voting procedures online or by other means;

(vii) other requirements prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the Articles of Association, and others.

The notice and the supplemental notice of the General Meeting shall fully and completely disclose all the specific contents of all proposals. If the matter to be discussed needs the opinion of Independent Directors, the opinions and reasons of Independent Directors will be disclosed at the same time when the notice or supplementary notice of the General Meeting is issued.

Article 58 If the election of Directors is proposed to be discussed at the General Meeting, the notice of such meeting shall adequately disclose the detailed information of the candidates for Directors, which shall at least include the following:

(i) personal particulars, including educational background, work experience and part-time jobs;

(ii) whether one has any connected relationships with the Company or the Controlling Shareholders and actual controllers of the Company;

(iii) the number of shares of the Company they hold;

(iv) whether they have been punished by the CSRC and other relevant authorities and sanctions by any stock exchange.

Unless Directors are elected via the cumulative voting system, each candidate for Directors shall be nominated via a single proposal.

Article 59 After the notice of the General Meeting has been issued, the General Meeting shall not be adjourned or cancelled without justifiable reasons, and no proposals stated in the notice of General Meeting shall be cancelled. Once adjournment or cancellation occurs, the convener shall make announcement at least 2 working days prior to the originally scheduled date of meeting, and explain the reason.

Section 5 Holding of the General Meeting

Article 60 The Board of Directors and other conveners of the Company shall take necessary measures to ensure the proper order of the General Meeting. For any acts interfering with the General Meeting, provoking trouble or infringing upon the legitimate rights and interests of shareholders, measures shall be taken to stop such acts, and such acts shall be promptly reported to the relevant authority for investigation and punishment.

Article 61 All shareholder registered on the register of members on the record date or their proxy(ies) shall be entitled to attend the General Meeting, and shall speak at the General Meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association, unless the individual shareholders are required to abstain from voting on individual matters in accordance with the Hong Kong Listing Rules.

Any shareholder entitled to attend and vote at the General Meeting may attend the General Meeting in person or appoint a proxy or proxies (such proxy need not be a shareholder) to act as his/her proxy to attend and vote at the General Meeting on his/her behalf.

Shareholders who have appointed proxy(ies) to attend any meeting on their behalf shall be deemed to attend in person. Such proxy so appointed may exercise the following rights pursuant to the authorization from such shareholder:

(i) such shareholder's right to speak at the General Meeting;

(ii) the right to demand a poll alone or jointly with others;

A proxy may exercise the voting rights by a show of hand or by poll, but may exercise the voting rights only by poll when there is more than one proxy appointed.

Article 62 Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents or proofs that can indicate their identities. An individual who attends the meeting as a proxy shall present his/her own valid proof of identity and the authorization letter from the shareholder.

Corporate shareholders shall be represented by their legal representatives or proxies entrusted by their legal representatives to attend and vote at the meeting. Such corporate shareholders who have appointed legal representatives or proxies entrusted by their legal representatives to attend any meeting on their behalf shall be deemed to attend in person. Legal representatives attending the meeting shall present their personal identity cards and valid proofs that can prove their identities as the legal representatives. Proxies authorized to attend the meeting shall present their personal identity cards and the written authorization letter legally issued by the legal representatives of corporate shareholders.

Where a shareholder is an unincorporated organization, the person in charge of the organization or proxies authorized by the person in charge shall attend and vote at the meeting. Such unincorporated organization that has appointed the person in charge of the organization or proxies authorized by the person in charge to attend any meeting on their behalf shall be deemed to attend in person. Such person in charge of the organization attending the meeting shall present his/her personal identity card and valid proofs that can prove his/her identity as the person in charge. A proxy authorized to attend the meeting shall present his/her personal identity card and the written authorization letter legally issued by the person in charge of the organization.

If the shareholder is a recognized clearing house (or its proxy) as defined in the relevant ordinances enacted in Hong Kong from time to time, the shareholder may authorize its corporate representative or one or more persons as it thinks fit to act as its representative(s) at any General Meeting. However, if more than one person is so authorized, the authorization letter or letter of authorization shall specify the number and class of shares in respect of which each such person is authorized, and shall be executed by the authorized person of the recognized clearing house. The person so authorized may attend the meeting on behalf of the recognized clearing house (or its proxy) (without being required to present share certificate, notarized authorization and/or further evidence to prove that he/she is duly authorized) and exercise the legitimate rights equivalent to those of other shareholders (including the rights to speak and vote), as if he/she were an individual shareholder of the Company.

Article 63 The authorization letter issued by shareholders to appoint others to attend the General Meeting shall state the following:

(i) name of the principal, and the class and quantity of shares of the Company held thereby;

(ii) name of the proxy;

(iii) the specific instructions of the shareholder, including instructions on vote for, against or abstain from voting on each matter to be considered at the General Meeting;

(iv) date of issuance and validity period of the authorization letter;

(v) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the seal of the legal entity shall be affixed. If the appointer is an unincorporated organization, the seal of the unincorporated organization shall be affixed.

Article 64 If the authorization letter is signed by the authorized person of the appointer, the authorization letter or other authorization documents under which the authorization letter is signed shall be notarized. The notarized authorization letter or other authorization documents, and the authorization letter shall be placed at the domicile of the Company or other place specified in the notice of the meeting.

If the appointer is a corporation, its legal representative or the persons authorized by the Board of Directors or other governing body shall act as representative to attend the General Meeting of the Company.

If the appointer is a non-corporate organization, its person in charge or the persons authorized by the governing body shall act as representative to attend the General Meeting of the Company.

Proxy form shall be lodged at the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the proxy form, or 24 hours before the designated time of voting.

Article 65 The attendance record of a meeting shall be prepared by the Company. The attendance record shall contain, among other things, the name, identity card number, the number of shares carrying voting rights held or represented, and the appointer name (or entity name) of each attendee.

Article 66 The convener and the lawyers appointed by the Company shall jointly verify the legality of qualification of the shareholders according to the register of members provided by the securities depository and clearing institution, and register the name of each shareholder and the number of shares carrying voting rights he/she holds. The meeting registration shall be closed before the meeting chairperson declares the number of shareholders and proxies present and the total number of shares carrying voting rights they hold.

Article 67 In holding a General Meeting, where the General Meeting requires the attendance of Directors or senior management of the Company, such Directors or senior management shall attend and respond to shareholders' inquiries.

Article 68 The General Meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable or fails to perform his duties, the meeting shall be presided over by a Director jointly elected by more than half of the Directors.

A General Meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable or fails to perform his duties, the meeting shall be presided over by a member of Audit Committee jointly elected by more than half of the members of the Audit Committee.

A General Meeting convened by shareholders shall be presided over by the convener(s) or a representative elected by the convener(s).

In the event that the General Meeting cannot proceed due to violation of the rules of procedure by the chairperson of the meeting when a General Meeting is held, the General Meeting may appoint a person as the chairperson of the meeting with the consent of a majority of the shareholders with voting rights present at the meeting and the meeting shall continue.

Article 69 The Company shall formulate the rules of procedure of the General Meeting, and specify the convening, holding and voting procedures of the General Meeting, including notice, registration, consideration of proposal, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing and announcement thereof, as well as the principle of authorization of the General Meeting to the Board of Directors. The content of authorization shall be clear and specific. The rules of procedure of the General Meeting shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the General Meeting.

Article 70 At the annual General Meeting, the Board of Directors shall make a report on their work in the past year to the General Meeting. Each Independent Director shall also make a annual work report.

Article 71 Except for the matters relating to the Company's business secrets that cannot be disclosed at the General Meeting, the Directors and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the General Meeting.

Article 72 The meeting chairperson shall declare the number of shareholders and proxies present at the meeting and the total number of shares carrying voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares carrying voting rights they hold shall be subject to the register of attendance of the meeting.

Article 73 Minutes shall be kept for a General Meeting by the secretary of Board of Directors.

The minutes of the meeting shall contain:

(i) the time, venue and agenda of meeting and the convener's name;

(ii) the names of the meeting chairperson and the Directors and senior management attending meeting as observers;

(iii) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Company, including the number of the shareholders of unlisted shares (including proxies) and the H shareholders (including proxies) attending the General Meeting, the total number of voting shares held by them and their respective percentages of total number of shares of the Company;

(iv) the consideration process, key points of speech and voting results of each proposal (including the voting results of the shareholders of unlisted shares and the H shareholders on each proposal);

(v) the enquiries or suggestions of the shareholders and the corresponding replies or explanations;

(vi) the names of the lawyer and the teller and scrutineer;

(vii) other content that shall be included in the minutes of the meeting according to the Articles of Association.

Article 74 The convener shall guarantee the authenticity, accuracy and integrity of the content of the minutes of the meeting. The Directors, secretary of the Board of Directors, convener or their representatives who attended the meeting or attended meeting as observers, and the chairperson of the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the register of names of the shareholders present, the authorization letter for attendance, and the valid documents for the online and other forms of voting for a period of 10 years.

Article 75 The convener shall warrant that the General Meeting will proceed continuously until the final resolution is made. If the General Meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to restore the General Meeting as soon as possible or directly terminate the General Meeting, and shall make an announcement in a timely manner.

Section 6 Voting and Resolution at the General Meeting

Article 76 The resolutions of the General Meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by a simple majority of the votes held by the shareholders attending the General Meeting.

A special resolution shall be adopted by a two-thirds or more of the votes held by the shareholders attending the General Meeting.

Article 77 The following matters shall be approved by the General Meeting through ordinary resolutions:

(i) work report of the Board of Directors;

(ii) plans of profit distribution and loss recovery plans drafted by the Board of Directors;

(iii) appointment or dismissal of the members of the Board of Directors, and their remuneration and payment methods;

(iv) other matters other than those which are required by laws, administrative regulations, the regulatory rules of the Hong Kong Listing Rules or the Articles of Association to be approved by a special resolution.

Article 78 The following matters shall be approved by special resolution at the General Meeting:

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

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

(iii) the amendment to the Articles of Association;

(iv) the purchases or sales of material assets by the Company within one year or the guaranteed amount provided to others exceeding 30% of the latest audited total assets of the Company;

(v) the equity incentive plan;

(vi) other matters stipulated by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the General Meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.

Article 79 Changes in the rights attached to classes of shares shall be approved by special resolution of the shareholders of the Company holding the class of shares to which the rights attach.

Article 80 Shareholders shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote. On a poll taken at a meeting, a shareholder (including proxies) entitled to two or more votes does not need to cast all his/her votes in the same way.

For any issue which shareholders shall abstain from voting or can only vote either in favor of or against pursuant to Hong Kong Listing Rules, the shareholders shall abstain from voting or cast their votes according to such regulations. Any votes in violation of the relevant regulations or restrictions casted by the shareholders or their proxies will not be calculated into the voting results.

Shares of the Company held by the Company shall carry no voting rights, and be excluded from the total voting shares held by shareholders present at a General Meeting.

Resolutions made pursuant to Articles 2.2 and 2.10 under the Code on Takeovers and Mergers and Article 3.3 under the Code on Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as well as other resolutions that shall only be approved by H-share shareholders in accordance with the relevant provisions of the Hong Kong Listing Rules, the Code on Takeovers and Mergers and the Code on Share Buy-backs, as amended from time to time, shall be passed by and only by H shareholders' General Meetings.

Article 81 When the General Meeting is reviewing the relevant connect transaction, the connected shareholders shall abstain from voting on such matter, the voting shares held by such shareholder shall not be counted in the valid total voting shares, and the announcement regarding the resolutions of the General Meeting shall fully disclose the votes by non-connected shareholders (subject to requirements of the Hong Kong Stock Exchange).

The connected shareholder shall abstain from voting on relevant matters voluntarily. If the connected shareholder does not abstain voluntarily, any other shareholder who is aware of the fact may request him/her to abstain therefrom.

When a connected transaction is to be considered at a General Meeting, the chairperson of the meeting shall announce the list of connected shareholders, and the total number of voting shares held by shareholders not connected to such transaction and presenting at the meeting, and the percentage of such voting shares in relation to the total number of shares in the Company before voting.

Article 82 The Company shall provide convenience for shareholders to attend the General Meeting by whatever means, provided that the General Meeting is held legally and effectively.

Article 83 Unless the Company is in a crisis or under any other special circumstances, without the approval of a General Meeting by a special resolution, the Company shall not enter into a contract with any person other than a Director or officer under which the person takes charge of all or any major business of the Company.

Article 84 The list of candidates for Directors shall be submitted by way of proposal to the General Meeting for voting. An accumulative voting system may be adopted when the General Meeting votes on the election of Directors pursuant to the provisions of the Articles of Association or a resolution of the General Meeting. When the General Meeting elects two or more Independent Directors, the cumulative voting system shall be adopted.

The accumulative voting system described in the preceding paragraph refers to that, when the General Meeting elects Directors, each share has the same voting rights as the number of Directors to be elected, and the voting rights owned by shareholders can be used collectively. The Board of Directors shall announce to the shareholders the resumes and basic information of the candidates for Directors.

Article 85 Except for the cumulative voting system, all proposals shall be voted item by item at a General Meeting, and if there are different proposals for the same matter, they shall be voted in the order of introduction. Unless a General Meeting is suspended or no resolution may be made thereat for a force majeure or any other special reason, no proposal may be suspended or denied voting at the General Meeting.

Article 86 A proposal considered at a General Meeting shall not be modified; otherwise, the modification shall be regarded as a new proposal, which may not be voted at this General Meeting.

Article 87 The same voting right can only choose one of on-site or other voting methods. In case of repeated voting with the same voting right, the first voting result shall prevail.

Article 88 The General Meeting shall vote by open ballot.

Article 89 Before proposals are voted at a General Meeting, two shareholder representatives shall be elected to take part in vote counting and scrutiny. Where a shareholder is connected with any matter considered, the shareholder and its proxy may not take part in vote counting and scrutiny.

When proposals are voted at a General Meeting, lawyers, shareholder representatives shall be jointly responsible for the vote counting and scrutiny, announce the voting results on the spot, and record them in the minutes of the meeting.

Article 90 Shareholders attending the General Meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention. The securities registration and clearing institution shall be the nominee holder of shares under the Mainland-Hong Kong Stock Connect, or recognized clearing houses, as defined in the relevant regulations in force from time to time under the laws of Hong Kong, or their agents which serve as the nominal holders, except where declaration is made in accordance with the actual holder's intent.

Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his/her shares shall be deemed as an "abstention".

Article 91 Where the meeting chairperson has any doubt on the voting result of a resolution submitted for voting, he/she may organize a recount of the number of votes; where the meeting chairperson fails to recount votes, and any shareholder or shareholder's proxy attending the meeting raises any objection to the result announced by the meeting chairperson, the shareholder or shareholder's proxy shall have the right to require a recount immediately after the voting result is announced, and the meeting chairperson shall immediately organize a recount.

Article 92 Resolutions passed at the meeting shall be promptly announced in accordance with the listing rules of the place where the Company's shares are listed. The announcement should list the number of shareholders or their proxies appearing at the meeting, the total number of voting shares of such shareholders or proxies, the ratio of such voting shares to total voting shares at the Company, the means by which votes were cast, the voting result for each proposal, and the particulars of each resolution passed. The attendance and voting of shareholders of unlisted shares and the H shareholders shall be analyzed statistically and announced respectively.

Article 93 Where a proposal is not passed, or the General Meeting modifies a resolution made at a previous General Meeting, a special reminder shall be placed in the announcement of the resolutions of the General Meeting.

Article 94 Where proposed resolutions in relation to the election of Directors are passed at a General Meeting, the term of office of the newly appointed Directors shall commence from the date of adoption of the relevant resolutions at the General Meeting.

Article 95 Where a proposal on the distribution of cash dividends or stock dividends or conversion of reserve fund to share capital is passed at a General Meeting, the Company shall implement the specific plan within 2 months after the end of the General Meeting.

Chapter 5 Board of Directors

Section 1 General Provisions for Directors

Article 96 Directors of the Company shall be natural persons. None of the following persons shall serve as a Director of the Company:

(i) a person who has no civil capacity or has limited civil capacity;

(ii) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order and has been punished because of committing such offence; or who has been deprived of his political rights, where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation; or who having been given a suspended sentence, where less than two years have elapsed since the completion of the probation period;

(iii) a person who has served as a Director, the factory chief, or the manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and 3 years have not elapsed since the date when the bankruptcy and liquidation of the company or enterprise are completed;

(iv) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and is held personally liable for the revocation, and three years have not elapsed since the date when the revocation or closure order occurs;

(v) a person who has been subject to court-ordered enforcement as a judgment defaulter due to significant personal debts remaining unpaid upon maturity;

(vi) a person who has been banned from entering the securities market by the CSRC and whose term has not expired;

(vii) persons who have been publicly determined by a stock exchange to be unsuitable to serve as a director or senior management of a listed company, where the specified period of disqualification has not yet expired;

(viii) other contents stipulated by laws, administrative regulations, departmental rules or Hong Kong Listing Rules.

The election or appointment of the Directors shall be invalid if such election or appointment is against this Article. If the Directors fall into any of the circumstances mentioned in this Article during their term of office, they would be dismissed and suspend their duties by the Company.

Article 97 The Director shall be elected or replaced by the General Meeting, and may be dismissed by the General Meeting before the expiration of his/her term of office. The term of office of the Directors is 3 years and they are eligible for re-election at the end of the term.

The term of office of a Director shall be calculated from the date of appointment until the expiration of the term of office of the current Board of Directors. If the term of office of a Director expires without timely re-election, the original Director shall still perform the duties of a Director in accordance with laws, administrative regulations, departmental rules, and the provisions of the Articles of Association before the newly elected Director takes office.

The senior management may concurrently serve as Directors of the Company. However, the total number of Directors concurrently serving as the senior management and Directors represented by employees shall not exceed half of the total number of Directors of the Company.

Any person appointed as Director by the Board of Directors with the approval of the General Meeting to fill a casual vacancy or as an addition to the Board of Directors shall only serve until the first annual General Meeting of the Company after his/her appointment, and the said person is eligible for re-election.

Unless otherwise required by laws, regulations, or regulatory rules in the place where the Company's shares are listed, the shareholders may remove any Director (including the general manager concurrently serving as a Director and other executive Directors) before the expiration of his/her term of office by way of an ordinary resolution at the General Meeting, without prejudice to claims for damages made by the Director pursuant to any contract.

Article 98 Directors shall abide by laws, administrative regulations and the Articles of Association, and shall faithfully perform their obligations to the Company and shall take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits.

The Directors shall have the following duty of loyalty to the Company:

(i) shall not encroach on the Company's property;

(ii) shall not misappropriate the Company's funds;

(iii) shall not deposit the Company's funds into accounts held in their own names or in the name of any other individual;

(iv) shall not to use their authority to bribe or accept other illegal gains;

(v) shall not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board of Directors or in the General Meeting, and without being passed by the Board of Directors or the General Meeting by way of resolutions in accordance with the Articles of Association;

(vi) shall not to take advantage of his/her position to seek business opportunities that shall belong to the Company for himself/herself or others, but except those which have been reported to the Board of Directors or in General Meeting and passed by way of resolutions of the General Meeting, or the Company shall not use the business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association;

(vii) shall not to operate business similar to the Company for himself/herself or for others without reporting to the Board of Directors or in the General Meeting and being passed by resolutions of the General Meeting;

(viii) shall not accept commissions paid by others for transactions conducted with the Company as their own;

(ix) shall not disclose the Company's confidential information without authorization;

(x) shall not abuse their connected relationships to damage the Company's interests;

(xi) other duties of loyalty stipulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

The income obtained by a Director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation. The provisions of item (v) in subparagraph 2 of this Article shall apply to contracts or transactions entered into by the close relatives of Directors and senior management, enterprises directly or indirectly controlled by Directors, senior management, or their close relatives, and related persons with other related relationships with Directors and senior management.

Article 99 Directors shall abide by laws, administrative regulations and the Articles of Association, and shall owe duties of diligence to the Company. In the performance of their duties, they shall exercise the reasonable care that would ordinarily be expected of persons managing the Company's affairs for its optimal benefit.

The Directors shall have the following duties of diligence to the Company:

(i) shall prudently, earnestly and diligently exercise the rights 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 Company is true, accurate and complete;

(v) shall provide accurate information and materials to the Audit Committee and shall not obstruct the Audit Committee or its members from performing its or their duties;

(vi) any other duties of diligence stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Article 100 A Director who fails to attend the meetings of the Board of Directors twice consecutively in person or by authorizing another Director to attend such meetings on his/her behalf shall be deemed unable to perform his/her duties, and the Board of Directors shall propose removal of such Director to the General Meeting.

Article 101 A Director may resign before the expiry of his/her term of office. In resigning his/her duties, the Director shall submit a written resignation report to the Company. The Board of Directors shall disclose the relevant information within 2 trading days.

Where, as a result of a Director's resignation, the quorum requirement for members of the Board of Directors is no longer met, before the newly elected Director assumes office, the outgoing Director shall continue to perform a Director's functions in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Except under the circumstance in the preceding paragraph, a Director's resignation shall take effect once his/her resignation report is received by the Board of Directors.

Article 102 The Company shall establish a director resignation management system to specify the safeguarding measures for pursuing liability and compensation for unfulfilled public commitments and other outstanding matters. When the resignation of a Director takes effect or the term of office of a Director expires, he/she shall complete all handover procedures with the Board of Directors. In this case, his/her duty of loyalty to the Company and shareholders shall not be automatically relieved after the end of his/her term of office and shall remain valid within 12 months after his/her resignation takes effect or the term of office expires. The duration of other duties shall be determined based on the principle of fairness, taking into account factors such as the nature, importance, time of impact of the relevant matters and relationship with such Director. A director's liability for actions taken in the performance of his/her duties during his/her term of office shall not be waived or terminated upon termination of tenure.

Article 103 The General Meeting may resolve to remove a Director, and the removal shall take effect on the date the resolution is passed. If a Director is removed without just cause before the expiration of his/her term of office, the Director may demand compensation from the Company.

Article 104 Unless permitted by the Articles of Association or legally authorized by the Board of Directors, no Director shall act in his/her own name on behalf of the Company or the Board of Directors. When a Director acts in his/her own name, the Director shall declare his/her position and identity in advance if the third-party reasonably believes that the Director is acting on behalf of the Company or the Board of Directors.

Article 105 Where a Director causes damage to others in the performance of the Company's duties, the Company shall be liable for compensation; if the Director acted with intent or gross negligence, he/she shall also be liable for compensation. Where a Director violates law, administrative regulations, departmental rules or the provisions of the Articles of Association while performing his/her duty, causing losses to the Company, he/she shall be liable for compensation.

Article 106 Independent Directors shall act in accordance with laws, administrative regulations, and the relevant provisions of the CSRC and the Hong Kong Stock Exchange.

Section 2 Board of Directors

Article 107 The Company shall have a Board of Directors, which is accountable to the General Meeting.

Article 108 The Board of Directors is comprised of 9 Directors, including 3 Independent Directors.

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

(i) to convene General Meetings and report work to the General Meetings;

(ii) to implement resolutions of the General Meetings;

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

(iv) to formulate the Company's profit distribution plans and loss recovery plans of the Company;

(v) to formulate proposals for the increase or reduction of registered capital, the issuance of bonds or other securities and the listing plan of the Company;

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

(vii) to decide on matters such as external investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;

(viii) to decide on establishment of internal management organs of the Company;

(ix) to decide on the appointment or dismissal of the Company's general manager, secretary of the Board of Directors and other members of the senior management and decide on matters of their remuneration, rewards and punishments. According to the nomination of the general manager, decide to appoint or dismiss the Company's financial director and other senior management personnel, and decide on matters of their remuneration, rewards and punishments;

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

(xi) to formulate proposals to amend the Articles of Association;

(xii) to manage the Company's disclosures;

(xiii) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;

(xiv) to listen to the work report of the general manager of the Company and to inspect the work of the general manager of the Company;

(xv) to make a resolution on the Company's acquisition of the Company's shares due to the circumstances stipulated in Article 23 (iii), (v) and (vi) of the Articles of Association;

(xvi) other functions and powers provided for in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association and authorized by the General Meetings.

The Board of Directors of the Company shall establish an Audit Committee to exercise functions and powers of the Board of Supervisors stipulated under the Company Law, and may establish other special committees on strategy, nomination, remuneration and assessment as needed. The special committees shall be accountable to the Board of Directors and fulfill duties as specified in the Articles of Association and as authorized by the Board of Directors, and proposals of the committees shall be submitted to the Board of Directors for approval. The special committees shall all consist of Directors. In the Audit Committee, Nomination Committee, and Remuneration and Assessment Committee, Independent Directors shall be the majority and shall act as conveners, and the convener of the Audit Committee shall be accounting professional. The Board of Directors shall be responsible for formulating the procedures governing the work of the special committees to regulate their operations.

Matters beyond the scope of authorization of the General Meeting shall be submitted to the General Meeting for deliberation.

Article 110 The Board of Directors of the Company shall provide an explanation to the General Meeting in respect of a non-standard opinion issued by a certified public accountant on the financial statements of the Company.

Article 111 The Board of Directors shall establish its rules of procedure to ensure the implementation of the resolutions of the General Meeting, improve its efficiency and guarantee scientific decision-making.

The rules of procedure for the Board of Directors shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by the General Meeting.

Article 112 The Board of Directors shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, connected transactions and donations, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and reported to the General Meeting for approval.

Article 113 Transactions subject to the Board of Director's approval are as follows:

(i) the decision on borrowings or any loans beyond the annual budget and exceed the borrowing balance of RMB50 million or above, except for those within the daily business scope of the Company;

(ii) approval of the expenditures and expenses beyond the monthly budget, and exceed RMB50 million per month in accumulation;

(iii) formulating any external investments (including external investments of the holding subsidiaries), joint ventures, cooperation, etc. exceeding RMB50 million and representing more than 10% of the Company's latest audited net asset value, except for those are necessary for the normal business scope of the Company;

(iv) the decision to provide borrowings or prepayments exceeding RMB50 million to any entities (except those wholly owned by the Company) or individuals (including employees and Directors of the Company) other than the Company, except for prepayments or similar payments in the ordinary course of the operations of the Company;

(v) the decision on disposal of the important assets of the Company, including properties, land use rights, intellectual property rights or other important assets, or directly or indirectly disposing of or diluting the interests of the Company in its holding subsidiaries.

Article 114 Any connected transactions exceeding RMB50 million shall be approved by the Board of Directors, except for those necessary for the normal business scope of the Company.

Article 115 The Board of Directors shall have the right to examine and approve other external guarantee matters other than those should be approved by the General Meeting as stipulated in Article 43 of the Articles of Association.

When the Board of Directors decides to provide external guarantees, it shall obtain the consent of more than two-thirds of the Directors present at the Board meeting or the approval by the General Meeting. The Company shall not provide external guarantees without the approval of the Board of Directors or the General Meeting with the approval authority.

Article 116 The Board of Directors has one chairman. The chairman of the Board of Directors shall be elected by more than half of all Directors.

Article 117 The chairman of the Board of Directors shall exercise the following functions and powers:

(i) to preside the General Meeting and convene and preside the Board meeting;

(ii) to supervise and examine the implementation of the resolutions of the Board of Directors;

(iii) other functions and powers conferred by the Board of Directors.

Article 118 If the chairman of the Board of Directors is unable or fails to perform his duties, more than half of the Directors shall jointly elect a Director to perform his duties.

Article 119 The Board of Directors shall hold at least two meetings every year, which shall be convened by the chairman of the Board of Directors, and a written notice shall be given to all Directors 10 days prior to the meeting.

Article 120 Shareholders representing one-tenth or more of all voting rights, one-third or more of all Directors, or the Audit Committee may propose an extraordinary Board meeting. The chairman of the Board of Directors shall convene and preside the Board meeting within 10 days after receiving the proposal.

Article 121 The notice of an extraordinary Board meeting shall be given in writing, by facsimile, email, telephone or text message; the notice time limit shall be 5 days prior to the extraordinary Board meeting.

With the consent of all Directors of the Company, the notice time limit specified in the preceding paragraph could be exempted.

Article 122 The notice of a Board meeting shall include the following:

(i) the date and place of the meeting;

(ii) duration of the meeting;

(iii) reasons and matters;

(iv) issuance date of the notice.

Article 123 A Board meeting may not be held without more than half of Directors being present. Resolutions made by the Board of Directors must be approved by more than half of all Directors. The voting on resolutions of the Board of Directors shall be based on one person, one vote.

Article 124 If a Director is connected to enterprises that are involved in the matters to be resolved at the Board meeting, such Director shall promptly submit a written report to the Board. A Director with such connected relationship shall not exercise his voting rights for such matters, nor shall such Director exercise voting rights on behalf of other Directors. Such Board meeting shall be held by a majority of the Directors present thereat who are not connected. Resolutions made at the Board meeting shall be passed by more than half of the non-connected Directors. If less than 3 non-connected Directors attend the Board meeting, such matters shall be submitted to the General Meeting for deliberation.

Article 125 Any resolution put to vote at the Board meeting shall be decided by a registered vote. The Board meeting shall be convened by means of written materials, video conference, telephone conference, facsimile or through the communication devices with which all the Directors can communicate under the premise of safeguarding the full expression of the opinions of the Directors, and shall be signed by the attending Directors.

Article 126 Directors shall attend Board meetings in person. If any Director cannot attend the meeting for any reason, he/she may issue a written authorization letter to authorize another Director to attend the meeting on behalf thereof, and the authorization letter shall specify the name of the proxy, the matters to be handled in proxy, the scope of authorization and validity period, and shall bear the signature or seal of the principal. The Director attending the meeting on behalf of another Director shall exercise the rights of Director within the scope of authorization. If a Director fails to attend a Board meeting and does not appoint a proxy to attend on his/her behalf, such Director shall be deemed to have waived his/her right to vote at such meeting.

Article 127 The Board of Directors shall cause minutes to be made in respect of its decisions on the matters discussed at each meeting, which shall be signed by the attending Directors. Any attending Director shall be entitled to have an explanatory note made in the minutes regarding his/her speech at the meeting.

The minutes of the Board meeting shall be kept as the Company's archives for a period of 10 years.

Article 128 The minutes of the Board meeting shall include the following:

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

(ii) the names of the Directors attending the meeting and names of the Directors (proxies) appointed by others to attend the Board meeting;

(iii) the agenda of the meeting;

(iv) the main points of the speeches of the Directors;

(v) the methods and results of the voting for each resolution (the voting results shall contain the number of votes for, against or abstain the resolution).

Section 3 Independent Directors

Article 129 The Independent Directors shall diligently perform their duties in accordance with the laws, administrative regulations, provisions of the CSRC, the Hong Kong Listing Rules and the Articles of Association, play a role in participating in decision-making, supervision, check and balance and providing professional advice in the Board of Directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 130 Independent Directors shall remain independent. The following individuals may not serve as a Independent Director:

(i) the person holding office in the Company or its affiliates and their spouses, parents, children or the person who have important social relationship with him/her;

(ii) a natural person shareholders directly or indirectly holding more than 1% of issued shares of the Company or among top ten shareholders of the Company and his/her spouses, parents and children;

(iii) the person holding office in any shareholder directly or indirectly holding more than 5% of issued shares of the Company or in the top five shareholders of the Company and his/her spouses, parents and children;

(iv) the person holding office in any affiliate of the Controlling Shareholders or actual controllers of the Company and his/her spouses, parents and children;

(v) the person who has material business dealings with the Company and its Controlling Shareholders or actual controllers or their respective affiliates or who holds office in any entity having material business dealings or its Controlling Shareholders or actual controllers;

(vi) the person providing financial, legal, consulting, sponsoring or other services to the Company and its Controlling Shareholders, actual controllers or his/her respective affiliates, including but not limited to all members of the project team of an intermediary providing services, reviewer at all levels, person signing reports, partner, director, senior management and principal;

(vii) the person who has been in the situations listed in the items (i) to (vi) hereof within the last twelve months;

(viii) other persons who are not independent as stipulated by the laws, administrative regulations, provisions of the CSRC, the Hong Kong Listing Rules and the Articles of Association.

Independent Directors shall conduct self-examination of their independence each year and submit the results of self-examination to the Board of Directors. The Board of Directors shall assess the independence of incumbent Independent Directors, issue special opinions thereon each year and disclose simultaneously with annual report.

Article 131 A person who serves as an Independent Director of the Company shall meet the following conditions:

(i) being qualified to serve as a Director of the Company according to the laws, administrative regulations and other relevant provisions;

(ii) meeting the independence requirements stipulated in the Articles of Association;

(iii) possessing basic knowledge of the operation of the Company and being familiar with relevant laws, regulations and rules;

(iv) possessing more than five years legal, accounting or economic work experience necessary to perform the duties of an Independent Director;

(v) possessing good personal morality, with no bad records such as major dishonesty, etc.;

(vi) other conditions stipulated by the laws, administrative regulations, provisions of the CSRC, the Hong Kong Listing Rules and the Articles of Association.

Article 132

As members of the Board of Directors, the Independent Directors owe fiduciary duties and diligence to the Company and all shareholders and shall prudently perform the following duties:

(i) to participate in the decision-making of the Board of Directors and provide explicit opinions on the matters discussed;

(ii) to supervise matters that indicate potential material conflict of interest between the Company and its Controlling Shareholders, actual controllers, Directors and senior management to protect legitimate rights and interests of minority shareholders;

(iii) to provide professional and objective advice on the Company's operations and development, thereby facilitating improvement in the standard of the decision-making of the Board of Directors;

(iv) other duties stipulated by the laws, administrative regulations, provisions of the CSRC, the Hong Kong Listing Rules and the Articles of Association.

Article 133

Independent Directors shall exercise the following special functions and powers:

(i) to independently engage intermediaries to audit, provide consultation on or verify specific matters of the Company;

(ii) to propose the convening of extraordinary General Meeting to the Board of Directors;

(iii) to propose the convening of Board meetings;

(iv) to express independent opinions on matters potentially detrimental to interests of the Company or its minority shareholders;

(v) other duties stipulated by the laws, administrative regulations, provisions of the CSRC, the Hong Kong Listing Rules and the Articles of Association.

Any exercise of the functions and powers as referred to in items (i) to (iii) of the preceding paragraph by the Independent Directors shall be approved by more than half of all Independent Directors.

The Company shall disclose in a timely manner any exercise of the functions and powers set out in item i by the Independent Directors. If any of the aforesaid functions and powers could not be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.

Article 134 The following matters shall be approved by a majority of all the Independent Directors of the Company before being submitted to the Board of Directors for consideration:

(i) discloseable connected transactions;

(ii) proposed changes or waivers of undertakings by the Company and the relevant parties;

(iii) decisions made and measures taken by the Board of Directors of the Company in relation to the acquisition of the Company;

(iv) other matters as provided for by laws, administrative regulations, requirements of the CSRC, the Hong Kong Listing Rules and the Articles of Association.

Article 135 The Company shall establish a mechanism for special meetings which will be attended by Independent Directors only. Matters such as connected transactions are subject to approval by a special meeting of the Independent Directors before being submitted to the Board of Directors for consideration.

The Company shall convene special meetings of the Independent Directors on a regular or ad hoc basis. Matters listed in items (i) to (iii) of paragraph 1 of Article 133 and in Article 134 of the Articles of Association shall be considered by a special meeting of the Independent Directors.

The special meetings of the Independent Directors may consider and discuss other matters of the Company when necessary.

The special meetings of the Independent Directors shall be convened and chaired by an Independent Director jointly elected by a majority of the Independent Directors; in the event that the convener fails to or is unable to perform his/her duties, two and more Independent Directors may convene a meeting on their own and elect one among them to preside over the meeting.

Minutes of special meetings of Independent Directors shall be prepared in accordance with the regulations and the opinions of Independent Directors shall be recorded in the minutes. The Independent Director shall sign to confirm the minutes of the meeting.

The Company shall facilitate and support the convention of the special meetings of the Independent Directors.

Section 4 Special Committees under the Board of Directors

Article 136 The Board of Directors of the Company shall establish an Audit Committee to exercise functions and powers of the Board of Supervisors stipulated under the Company Law.

Article 137 The Audit Committee shall consist of three members, who shall be Directors that do not hold senior management positions in the Company, including two Independent Directors. The convener shall be an accounting professional among the Independent Directors.

Article 138 The Audit Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters are subject to approval by a majority of all members of the Audit Committee before being submitted to the Board of Directors for consideration:

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

(ii) appointment or dismissal of the accounting firm that performs audit for the Company;

(iii) appointment or dismissal of the Company's financial director;

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

(v) other matters as provided for by laws, administrative regulations, requirements of the CSRC and the Articles of Association.

Article 139 The Audit Committee shall meet at least quarterly, and may hold an extraordinary meeting when two or more members propose, or when the convenor deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members.

Resolutions made by the Audit Committee shall be approved by a majority of its members.

The voting on the resolution of the Audit Committee shall be based on one person one vote.

The Audit Committee shall cause minutes to be made in respect of its resolutions in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes.

The Board of Directors shall be responsible for formulating the procedures governing the work of the Audit Committee.

Article 140 The Board of Directors of the Company shall establish special committees including the strategy, nomination, remuneration and assessment committees to fulfill duties as specified in the Articles of Association and as authorized by the Board of Directors, and proposals of the special committees shall be submitted to the Board of Directors for approval. The Board of Directors shall be responsible for formulating the procedures governing the work of the special committees.

Article 141 The Nomination Committee is responsible for formulating the standards and procedures for the selection of Directors and senior management members, selecting and reviewing the candidates for Directors and senior management members and their qualifications for office, and making recommendations to the Board of Directors on the following matters:

(i) nomination or removal of Directors;

(ii) appointment or dismissal of senior management members;

(iii) other matters as provided for by laws, administrative regulations, requirements of the CSRC and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Article 142 The Remuneration and Assessment Committee is responsible for formulating the evaluation criteria for Directors and senior management members and conducting the evaluation, preparing and reviewing the remuneration policies and programs for Directors and senior management members such as the mechanism for determining their remuneration, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the Board of Directors on the following matters:

(i) the remuneration of Directors and senior management members;

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

(iii) arranging shareholding schemes for Directors and senior management members in the subsidiaries proposed to be spun off;

(iv) other matters as provided for by laws, administrative regulations, requirements of the CSRC and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Assessment Committee, it shall record the opinion of the Remuneration and Appraisal Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Article 143 The Strategy Committee is responsible for the Company's long-term development strategy, major investment decisions, sustainable development, and environmental, social and governance (ESG) related matters, and shall perform the following duties:

(i) to review the overall development strategy plan and the development strategy plan for projects of the Company and make recommendations to the Board of Directors;

(ii) to evaluate the overall development condition of various businesses of the Company and make recommendations on the adjustment of development strategy plan to the Board of Directors in a timely manner;

(iii) to review the operation plan, investment and financing plans of the Company and make recommendations to the Board of Directors;

(iv) to review the annual financial budget and final account statement and make recommendations to the Board of Directors;

(v) to supervise and inspect the implementation of the operation plan and investment plans of the Company;

(vi) to evaluate the corporate governance of the Company and make recommendations to the Board of Directors;

(vii) Conducting research on the Company's sustainable development and ESG-related matters, summarize relevant policy requirements, and make recommendations to the Board of Directors;

(viii) to formulate the Company's sustainable development and ESG strategies, review and supervise the Company's sustainable development and ESG initiatives, and make recommendations or reports to the Board of Directors;

(ix) to review reports and other documents on the Company's sustainable development and ESG-related matters and make recommendations to the Board of Directors;

(x) to perform other duties as provided for by laws, regulations, rules, regulatory documents and the Articles of Association, and as authorized by the Board of Directors.

Chapter 6 General Manager and Other Senior Management

Article 144 The Company has one general manager who shall be appointed or dismissed by the Board of Directors.

The Company's general manager, financial Director and secretary of the Board of Directors are senior management of the Company.

Article 145 The circumstances hereof under which a person may not serve as a Director shall also apply to senior management.

The Directors' duty of loyalty hereof and the Directors' duties of diligence hereof shall also apply to senior management.

Article 146 Any person who takes administrative position other than a Director or Supervisor in the Controlling Shareholder of the Company shall not act as senior management of the Company.

The Company's senior management are only paid by the Company and are not paid by the Controlling Shareholder on behalf of the Company.

Article 147 The general manager serves three-year terms, and may serve consecutive terms upon reappointment.

Article 148 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 to the Board of Directors;

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

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

(iv) to draft 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 to appoint or dismiss financial manager of the Company;

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

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

The general manager may attend the Board meeting as an observer.

Article 149 The Company shall formulate the working rules of the general manager and submit them to the Board of Directors for approval before implementation.

Article 150 The working rules of the general manager shall include the following:

(i) the conditions and procedures for convening, and the participants of the general manager meetings;

(ii) the duties and responsibilities of the general manager and other senior management;

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

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

Article 151 The general manager may resign prior to the expiration of his/her term of office, subject to the specific procedures and method of resignation set forth in his/her contract with the Company.

Article 152 If the general manager is unable or fails to perform his duties, the Director or other senior management designated by the Board of Directors shall perform his/her functions and powers on his/her behalf.

Article 153 The Company has a secretary of the Board of Directors, who shall be responsible for preparing for the Company's General Meetings and meetings of the Board of Directors, safekeeping documents, the management of the Company's shareholder information, and handling information disclosure, etc.

Secretary of the Board of Directors shall abide by the relevant provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Article 154 If the general manager and other senior management violate the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association while performing their duties and cause losses to the Company, he/she shall be liable for compensation.

Article 155 Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all Shareholders. Where a member of the senior management of the Company fails to perform his/her duties faithfully or violates the fiduciary duty, causing damage to the interests of the Company and the public shareholders, he/she shall be liable for compensation in accordance with the law.

Chapter 7 Financial and Accounting System, Profit Distribution and Audit

Section 1 Financial and Accounting System

Article 156 The Company formulates its financial and accounting system in accordance with the laws, administrative regulations, departmental rules and the requirements of the relevant state departments. Where the Hong Kong Listing Rules provide otherwise, such provisions shall prevail.

Article 157 The Company prepares its interim financial reports and annual financial reports in accordance with relevant laws, administrative regulations and rules.

Article 158 The Company shall not establish separate accounting books except for statutory accounting book. The assets of the Company shall not be deposited in any account opened in the name of any individual.

Article 159 In distributing its current-year after-tax profits, the Company shall allocate 10% of its profit to its statutory reserve fund. Allocations to the Company's statutory reserve fund may be waived once the cumulative amount of funds therein exceeds 50% of the Company's registered capital.

Where the statutory reserve fund is not sufficient to cover any loss made by the Company in the previous year, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve fund pursuant to the preceding paragraph.

After an allocation to the statutory reserve fund has been made from the after-tax profits, by resolution by the General Meeting, further allocation may be made to the reserve fund from the after-tax profits.

After the Company has covered its losses and made allocations to the reserve fund, any remaining after-tax profit shall be distributed to the shareholders in proportion to their respective shareholdings, unless otherwise stipulated in the Articles of Association.

Where the General Meeting distributes profits to shareholders in violation of the preceding paragraph, distributes profits to the shareholders before covering Company's losses and making an allocation to the Company statutory reserve fund, the profits so distributed must be returned to the Company; where such distribution causes losses to the Company, the shareholders and responsible Directors, senior management members shall be liable for compensation.

The shares held by the Company shall not involve any profit distribution.

Article 160 Company's reserve fund shall be used to cover Company's losses, expand production and operations, or be converted to increase the Company's registered capital.

When the Company uses its surplus reserves to cover losses, it shall first utilize the discretionary surplus reserve and statutory surplus reserve; if the losses cannot be fully covered thereafter, the capital surplus reserve may be used in accordance with relevant regulations.

Upon conversion of statutory reserve fund into share capital, the remaining balance of the reserve fund shall be no less than 25% of the Company's registered capital prior to the conversion.

Article 161 After the General Meeting of the Company makes a resolution on profit distribution plan, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months after the General Meeting is held.

Section 2 Internal Audit

Article 162 The Company shall implement an internal audit system to clarify the leadership structure, duties and authorities, personnel allocation, funding guarantee, application of audit results, and accountability of the internal audit work. The internal audit system of the Company shall be implemented after being approved by the Board of Directors, and shall be disclosed to the public.

Article 163 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other matters.

Article 164 The internal audit institution shall be accountable to the Board of Directors. During the supervision and inspection of the Company's business activities, risk management, internal controls, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. If the internal audit institution discovers relevant major issues or clues, it shall immediately report directly to the Audit Committee.

Article 165 The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit institution. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the Audit Committee.

Article 166 When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

Article 167 The Audit Committee shall participate in the evaluation of the person in charge of internal audit.

Section 3 Appointment of Accounting Firms

Article 168 The Company employs accounting firms that comply with the provisions of the Securities Law and the Hong Kong Listing Rules to conduct accounting statement auditing, net asset verification, and other related consulting services. The term of employment is one year and can be renewed.

Article 169 The appointment, dismissal and renewal of an accounting firm by the Company must be decided by a majority of Shareholders at the General Meeting, and the Board of Directors shall not appoint, dismiss or renew an accounting firm before the decision is made at the General Meeting.

Article 170 The Company guarantees to provide the hired accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or falsely report.

Article 171 The remuneration of an accounting firm or the method of determining the remuneration shall be determined by the General Meeting.

Article 172 When the Company dismisses or no longer renews the appointment of an accounting firm, the General Meeting shall make a decision and notify the accounting firm 10 days in advance. When the Company's General Meeting votes on the dismissal of an accounting firm, the accounting firm shall be allowed to state its opinions.

If the accounting firm proposes to resign, it shall explain to the General Meeting whether the Company has any inappropriate circumstances.

Chapter 8 Notice and Announcement

Article 173 Notices of the Company may be delivered through the following means:

(i) by way of announcement;

(ii) by hand;

(iii) by express delivery;

(iv) by e-mail;

(v) by facsimile;

(vi) by any other means as agreed by the Company or the recipient or as accepted by the recipient after the notice is received;

(vii) by way of publishing information on websites designated by the securities regulatory authority or the stock exchange of the place(s) where the shares of the Company are listed, subject to the laws, administrative regulations and the Hong Kong Listing Rules;

(viii) by other forms as prescribed by laws, administrative regulations, the Hong Kong Listing Rules or other normative documents and the Articles of Association.

Article 174 If the notice is published by way of announcement by the Company, the notice shall be deemed to have been received by all the persons concerned once the announcement is published.

Article 175 The notice of the Company's General Meeting shall be delivered by way of announcement according to the name (or name of the entity) and address as recorded in the register of members, or by hand or express delivery, or by facsimile, e-mail or any other ways.

Article 176 The notice of the Company's meeting of the Board of Directors shall be delivered by hand or express delivery, or sent by facsimile, e-mail, telephone, text message or other ways.

Article 177 For a notice of the Company delivered by hand, the notice shall be deemed to be received upon signing (or affixing the seal) by the recipient on the note of receipt and the receipt date shall be the date of serving; If the Company's notice is served by express delivery, the fifth working day from the date of delivery to the delivery party shall be the date of serving; If the Company's notice is served by e-mail, the second working day will be deemed as the date of serving from the date the e-mail reaches the recipient's information system; If the Company's notice is served by facsimile, the second working day will be deemed as the date of serving from the date the facsimile reaches the recipient's information system; If the Company's notice is served by way of announcement, the date of publication of the first announcement shall be the date of serving.

Article 178 Where a notice of a meeting is not issued to a person entitled to the notice or such person fails to receive the notice for any accidental omission, the validity of the meeting and the resolutions of the meeting shall not be affected.

Article 179 In the event that relevant provisions of the securities regulatory authority of the place where the Company's shares are listed stipulate that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, and if the Company has made appropriate arrangement to confirm whether the shareholders intend to receive either the English or the Chinese version, the Company may (as per the preference stated by the shareholders) only send the English version or the Chinese version to the shareholders concerned to the extent permitted by applicable laws and regulations and pursuant to the applicable laws and regulations.

Article 180 The Company shall issue announcements and discloses information to shareholders of unlisted shares through information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory agencies. If an announcement is required to be made to the H Shareholders pursuant to the Articles of Association, such announcement shall also be made in accordance with the method prescribed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. All notices or other documents required to be submitted by the Company to the Hong Kong Stock Exchange under Chapter 13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited shall be prepared in English or accompanied by a signed and certified English translation.

Chapter 9 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 181 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 pre-merger companies shall be dissolved.

If the consideration paid for the merger does not exceed ten percent of the Company's net assets, it may be implemented without a resolution of the General Meeting, except as otherwise provided in the Articles of Association. Where a merger is effected without a general meeting resolution in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

Article 182 A merger agreement shall be signed by the parties of the merger and the balance sheets and inventory of assets shall be prepared. The Company shall notify their creditors within 10 days of the date of passing the resolution approving the merger and publicly announce the merger in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she has not received the notification, request the Company to settle any outstanding debts or provide relevant guarantees.

Article 183 In case of a merger, the claims and debts of the merging parties shall be assumed by the surviving or the new company.

Article 184 In case of a division, the Company's assets shall be divided accordingly.

In case of a division, a balance sheet and an inventory of assets shall be prepared. When a resolution regarding the company's division is approved, the Company should notify all its creditors within 10 days of the date of passing such resolution and publicly announce the division in newspapers or on the National Enterprise Credit Information Publicity System within 30 days.

Article 185 The liabilities of the Company which have accrued prior to the division shall be jointly borne by the divided companies, unless an agreement in writing is reached with creditors before the Company's division in respect of the settlement of debts.

Article 186 The Company shall prepare a balance sheet and an inventory of assets when it needs to reduce its registered capital.

The Company shall, within 10 days of the date of passing the resolution approving the reduction of the registered capital, notify its creditors and publicly announce the reduction in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. A creditor may, within 30 days of receipt of the notification, or within 45 days of the date of the announcement if he/she has not received the notification, request the Company to settle any outstanding debts or provide relevant guarantees.

When reducing its registered capital, the Company shall correspondingly reduce the capital contributions or shares held by shareholders in proportion to their shareholdings, except as otherwise provided by law or in the Articles of Association.

Article 187 After making up losses in accordance with Paragraph 2 of Article 160 of the Articles of Association, if the Company still has losses, it may reduce its registered capital to make up the losses. When reducing registered capital to make up losses, the Company shall not distribute profits to shareholders, nor may it exempt shareholders from their obligation to contribute capital or share payments.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of Paragraph 2 of Article 186 of the Articles of Association shall not apply, but an announcement shall be made in the media that comply with the conditions set out by the securities regulatory authority of the State Council or on the National Enterprise Credit Information Publicity System within thirty days after the resolution approving the reduction has been passed by the General Meeting.

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

Article 188 Where the reduction of registered capital violates the Company Law or other relevant regulations, shareholders shall return the funds they have received, and any exemption from shareholders' capital contributions shall be restored to the original state; if any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 189 Changes in the business registration of the companies as a result of the merger or division shall be registered with the company registration authority according to law. In accordance with law, cancelation of a company shall be registered when a company is dissolved, and incorporation of a company shall be registered when a new company is incorporated.

Article 190 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, except as otherwise provided in the Articles of Association or as resolved by the General Meeting.

Article 191 Increase or reduction of the registered capital of the Company shall be registered with the company registration authority according to law.

Section 2 Dissolution and Liquidation

Article 192 The Company shall be dissolved for the following reasons:

(i) the business term specified in the Articles of Association expires or other dissolution causes stipulated herein occur;

(ii) the General Meeting resolves to dissolve the Company;

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

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

(v) where the Company encounters serious difficulties in its operation and management and its continuous existence will cause significant losses to the interests of shareholders, and such difficulties cannot be resolved through other means, shareholders holding 10% or more of the voting rights of all shareholders of the Company may request the people's court to dissolve the Company.

Where the Company encounters any dissolution cause specified in the preceding paragraph, it shall publicize such dissolution cause through the National Enterprise Credit Information Publicity System within ten days.

Article 193 Where the Company falls under circumstances specified in items (i) or (ii) of Article 192 of the Articles of Association and has not yet distributed assets to shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the General Meeting.

Any amendment to the Articles of Association in accordance with the provisions of the preceding paragraph shall be subject to the consent of shareholders with two-thirds or more of the voting rights present at the General Meeting.

Article 194 Where the Company is dissolved pursuant to the provisions of items (i), (ii), (iv) and (v) of Article 192 of the Articles of Association, it should be liquidated. Directors are the liquidation obligors of the Company and a liquidation committee shall be established, and the liquidation shall commence within 15 days after the occurrence of the cause of dissolution. The liquidation committee shall be composed of Directors, unless otherwise stipulated in the Articles of Association or the General Meeting resolves to elect another person. If the liquidation obligor fails to perform the liquidation obligation in a timely manner and causes losses to the Company or creditors, it shall bear the liability for compensation.

Article 195 During the liquidation period, the liquidation committee shall exercise the following functions and powers:

(i) to issue to creditors the notice or announcements;

(ii) to sort out the Company's assets and prepare a balance sheet and a list of property;

(iii) to deal with any outstanding businesses of the Company relating to the Company's 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 assets of the Company after the repayment of debts;

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

Article 196 The liquidation committee shall notify the creditors within 10 days after its establishment, and publish announcements in the newspaper(s) within 60 days. Creditors shall, within 30 days from the date of receiving the notice; or for creditors who do not receive the notice, within 45 days from the date of the public announcement, declare their claims to the liquidation committee.

The creditor shall provide a description and supporting evidence of the matters relating to their claims. The liquidation committee shall register the claims.

The liquidation committee shall not make any debt settlement during the period of declaration of claims.

Article 197 A liquidation plan shall be formulated by the liquidation committee after the stocktaking of the Company's assets has been carried out and the balance sheet and a detailed inventory of assets have been formulated, and shall be submitted to the General Meeting or the People's Court for confirmation.

After the Company pays the liquidation expenses, staff wages, social insurance expenses and statutory compensation, pays outstanding taxes, and pays off its debts, the remaining assets shall be distributed to the shareholders in proportion to their respective shareholdings.

During the liquidation period, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation.

The assets of the Company shall not be distributed to shareholders before full payments have been made out of the assets according to the aforesaid provisions of the preceding paragraph.

Article 198 Where the liquidation committee, after stocktaking the Company's assets and preparing the balance sheet and an inventory of assets, discovers that the Company does not have sufficient assets to repay its debts, the liquidation committee shall apply to the people's court for a declaration of insolvency in accordance with the law.

After the Company is declared bankrupt by ruling of the people's court, the liquidation committee shall transfer the matters regarding the liquidation to the people's court.

Article 199 Following the completion of liquidation, the liquidation committee shall formulate a report on liquidation, which shall be submitted to the General Meeting or the People's Court for confirmation, and shall submit the same to the company registration authority, apply for cancelation of registration of the Company, and publish an announcement relating to the termination of the Company.

Article 200 Members of the liquidation committee shall, in performing their duties of liquidation, have duties of loyalty and diligence.

Members of the liquidation committee are prohibited from abusing their authority in accepting bribes or other unlawful income and from encroaching on the Company's property.

If any member of the liquidation committee fails to perform his/her liquidation duties and causes losses to the Company, such member shall be liable for compensation; where losses are caused to the Company or the creditors due to will or gross negligence, such member shall be liable for compensation.

Article 201 Where the Company is declared bankrupt according to law, bankruptcy liquidation shall be conducted pursuant to the laws on bankruptcy of enterprises.

Chapter 10 Amendments of the Articles of Association

Article 202 In any of the following circumstances, the Company shall amend the Articles of Association:

(i) after the Company Law or any other relevant law or administrative regulations is amended, the provisions of the Articles of Association are in conflict with the provisions in the amended law and administrative rules;

(ii) the conditions of the Company have changed, and such change is covered in the Articles of Association;

(iii) the General Meeting has resolved to amend the Articles of Association.

Article 203 The amendments to the Articles of Association adopted by the General Meeting shall be submitted to the competent authorities for approval if they are subject to approval by the competent authorities. If there is any change relating to the registered particulars of the Company, registration of the changes shall be made in accordance with the laws.

Article 204 The Board of Directors shall modify the Articles of Association in accordance with the resolution of the General Meeting to modify the Articles of Association and the approval opinions of relevant competent authorities.

Article 205 Where the amendment of the Articles of Association belongs to the information required to be disclosed by laws and regulations, the Company shall announce the amendment in accordance with regulations.

Chapter 11 Supplementary Provisions

Article 206 Definitions:

(i) A Controlling Shareholder means a shareholder who holds 50% or more of the total shares of the Company or a shareholder who holds less than 50% of the total shares but holds voting rights sufficient to have a significant influence on resolutions of the General Meeting.

(ii) An actual controller means a natural person, legal person or other organization which is able to effectively direct the activities of the Company by virtue of investment relationship, agreement or other arrangements.

(iii) The term "connected transaction" shall have the meanings ascribed thereto in the Hong Kong Listing Rules.

(iv) "Connected relationship" refers to the relationship between the Company's Controlling Shareholders, actual controllers, Directors, and senior management personnel and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of interests of the Company. However, state-controlled enterprises are connected not only due to the reason they are controlled by the state.

Article 207 The Board may formulate detailed rules for the Articles of Association in accordance with the provisions of the Articles. The detailed rules for the Articles of Association shall not contravene the provisions hereof.

Article 208 The matters not covered in this Articles of Association shall be governed by the relevant laws, regulations, normative documents of the state and the regulatory rules of the place(s) where the shares of the Company are listed. In case of any discrepancy between the Articles of Association and the relevant laws, regulations, normative documents as well as the regulatory rules of the place(s) where the shares of the Company are listed, the relevant laws, regulations, normative documents as well as the regulatory rules of the place(s) where the shares of the Company are listed shall prevail.

Article 209 The Articles of Association are written in Chinese. In case there is any discrepancy between the Articles of Association and those in any other language or of different version, the Chinese version of Articles of Association after the latest approval and registration by Shenzhen Administration for Market Regulation shall prevail.

Article 210 The terms "or more" and "within" referred to herein shall include the given figure; and the terms "beyond", "less than", "exceed" shall not include the given figure; the relevant audited data as mentioned herein is the data in consolidated statements.

Article 211 The power of interpretation of the Articles of Association shall be vested in the Board of Directors of the Company.

Article 212 The annexes hereto shall include the rules of procedure of the General Meeting and the rules of procedure for the Board of Directors.

Article 213 The Articles of Association shall become effective and come into force on 10 July 2026. The original Articles of Association shall be automatically invalidated from the date when the Articles of Association takes effect.

Shenzhen Xunce Technology Co., Ltd.
10 July 2026