Shanghai Iluvatar CoreX Semiconductor Co., Ltd.

Articles of Association

(Applicable after the listing of H Shares)

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CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors thereof, and regulate the organization and acts of the Company, the Articles of Association is formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (hereinafter referred to as the "**Securities Law**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (hereinafter referred to as the "**Hong Kong Listing Rules**") and other relevant regulations.

Article 2 The Company is a joint stock limited company (hereinafter referred to as the "**Company**") established in accordance with the Company Law, the Securities Law and other relevant regulations.

The Company was established by all the promoters by way of promotion, and established by converting its entirety by its predecessor, Shanghai Iluvatar CoreX Semiconductor Co., Ltd. (上海天數智芯半導體有限公司) (hereinafter referred to as "**Iluvatar CoreX**"). The Company was registered at the Shanghai Municipal Administration for Market Regulation and obtained its business license. The Uniform Social Credit Code of the Company is 91320114MA1MDG5R6Y.

Article 3 The Company was approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**") and completed filing with the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**") to initially issue 25,431,800 overseas listed foreign shares (H Shares), which were listed and traded on the Main Board of the Hong Kong Stock Exchange on January 8, 2026.

Article 4 The registered name of the Company:

The full name in Chinese: 上海天數智芯半導體股份有限公司.

The full name in English: Shanghai Iluvatar CoreX Semiconductor Co., Ltd.

Article 5 Address of the Company: Room 101, Building 3, No. 2168 Chenhang Road, Minhang District, Shanghai. Postcode: 201100.

Article 6 The registered capital of the Company is RMB269,174,736.

Article 7 The Company is a joint stock company with limited liability with no definite term of existence.

Article 8 The general manager is the legal representative of the Company.

If the general manager resigns, he/she is deemed to have resigned as the legal representative at the same time.

Upon resignation of the legal representative, the Company shall assign a new legal representative within thirty days from the date of such resignation.

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

The restrictions on the functions and powers of the legal representative by the Articles of Association or the shareholders' meeting shall not be used against any bona fide counterparty.

If the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liability. After the Company assumes civil liability, it may, in accordance with laws or the provisions of the Articles of Association, seek compensation from the legal representative who is at fault.

Article 10 Each shareholder shall be liable to the Company to the extent of the shares as subscribed for by such shareholder. The Company is liable for its debts to the extent of all of its assets.

Article 11 From its effective date, the Articles of Association shall be a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and its shareholders and among the shareholders, with a legal binding effect on the Company and its shareholders, directors and senior management personnel. In accordance with the Articles of Association, shareholders may sue other shareholders; shareholders may sue directors and senior management personnel of the Company; shareholders may sue the Company; the Company may sue shareholders, directors and senior management personnel.

Article 12 The senior management personnel referred to in the Articles of Association shall refer to the general manager, deputy general managers, financial controller and the secretary to the board of directors of the Company.

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

CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE

Article 14 The business objective of the Company: The leader in the field of general-purpose GPUs and the enabler of the intelligent society.

Article 15 Registered in accordance with the laws, the business scope of the Company: General projects: integrated circuit design; technical services, technology development, technical consulting, technical exchange, technology transfer, technology promotion; software development; sales of electronic products; information system integration services; information technology consulting services; import and export of goods; technology import and export. (Except for projects subject to approval according to law, business activities may be carried out independently in accordance with the law with a business license)

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 16 The shares of the Company shall take the form of registered share.

Article 17 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall enjoy equal rights.

Shares of the same class in the same issue shall be listed under the same conditions and at the same price; any unit or individual shall pay the same price for each share subscribed of the same class in the same issue.

After filing with the securities regulatory authority under the State Council and consent of the Hong Kong Stock Exchange, all or part of the domestic unlisted shares of the Company may be converted to overseas listed shares, and the converted overseas listed shares may be listed and traded in an overseas stock exchange. In case the converted shares are listed and traded in an overseas stock exchange, the Company shall also comply with the regulatory procedures, regulations and requirements of foreign securities market. For the conversion of domestic unlisted shares to overseas listed shares and being listed as well as traded in an overseas stock exchange, voting at the shareholders' meeting is not required, and it shall be voted by the board of directors.

Article 18 All shares with a par value issued by the Company shall have their par value denominated in RMB. H Shares are shares with a par value denominated in RMB, and are subscribed for and traded in Hong Kong Dollars.

Article 19 The H Shares issued by the Company shall be collectively deposited in the custodian company (hereinafter referred to as the "**Securities Depository and Clearing Organization**") under Hong Kong Securities Clearing Company Limited, or may be held by shareholders in their own names.

Article 20 The Company was converted from Iluvatar CoreX in its entirety. All shareholders of Iluvatar CoreX (i.e., all the promoters of the Company) unanimously agreed to convert the audited net assets of Iluvatar CoreX as at November 30, 2024 into the share capital of the joint stock company. The total number of shares issued upon the establishment of the Company was 193,813,940 shares, and the par value of each share was RMB1.00. Each promoter subscribed for the shares issued by the Company in full with his/her/its respective interests owned in Iluvatar CoreX according to his/her/its capital contribution and shareholding ratio in Iluvatar CoreX.

The promoters of the Company, the number of shares subscribed for, the shareholding ratio, the method of capital contribution and the time of capital contribution are as follows:

No.	Name of Promoters	Number of shares subscribed for	Shareholding Ratio (%)	Method of Capital Contribution	Time of Capital Contribution
1	Shanghai Sushi Business Consulting Partnership (Limited Partnership) (上海溯識商務諮詢合夥企業(有限合夥))	9,917,233	5.1169%	Shares converted from net assets	November 30, 2024
2	Shanghai Nashi Business Consulting Partnership (Limited Partnership) (上海納識商務諮詢合夥企業(有限合夥))	3,615,000	1.8652%	Shares converted from net assets	November 30, 2024
3	Shanghai Yishi Enterprise Management Consulting Partnership (Limited Partnership) (上海溢識企業管理諮詢合夥企業(有限合夥))	13,340,003	6.8829%	Shares converted from net assets	November 30, 2024
4	Shanghai Yueshi Enterprise Management Consulting Partnership (Limited Partnership) (上海悦識企業管理諮詢合夥企業(有限合夥))	2,826,815	1.4585%	Shares converted from net assets	November 30, 2024
5	Shanghai Yuanshi Enterprise Management Consulting Partnership (Limited Partnership) (上海源識企業管理諮詢合夥企業(有限合夥))	1,616,132	0.8339%	Shares converted from net assets	November 30, 2024
6	Shanghai Xishi Enterprise Management Consulting Partnership (Limited Partnership) (上海曦識企業管理諮詢合夥企業(有限合夥))	13,818,942	7.1300%	Shares converted from net assets	November 30, 2024
7	Shanghai Huiyue Business Consulting Partnership (Limited Partnership) (上海卉岳商務諮詢合夥企業(有限合夥))	5,425,000	2.7991%	Shares converted from net assets	November 30, 2024

No.	Name of Promoters	Number of shares subscribed for	Shareholding Ratio (%)	Method of Capital Contribution	Time of Capital Contribution
8	Shanghai Qiongyu Business Consulting Partnership (Limited Partnership) (上海琼羽商務諮詢合夥企業(有限合夥))	8,900,000	4.5920%	Shares converted from net assets	November 30, 2024
9	Rizhao Tianxin Information Technology Partnership (Limited Partnership) (日照天芯信息技術合夥企業(有限合夥))	9,143,732	4.7178%	Shares converted from net assets	November 30, 2024
10	Shenzhen Dongsheng Asset Management Partnership (Limited Partnership) (深圳市東晟資產管理合夥企業(有限合夥))	3,830,000	1.9761%	Shares converted from net assets	November 30, 2024
11	Yuyao Bijiang Shengxing Management Consulting Partnership (Limited Partnership) (余姚碧江盛興管理諮詢合夥企業(有限合夥))	6,775,509	3.4959%	Shares converted from net assets	November 30, 2024
12	Rizhao Peiqin Information Technology Partnership (Limited Partnership) (日照培勤信息技術合夥企業(有限合夥))	8,050,359	4.1537%	Shares converted from net assets	November 30, 2024
13	Princeville Global Processing IC Investments (Hong Kong) Limited	5,073,488	2.6177%	Shares converted from net assets	November 30, 2024
14	Fujian Centurium Phase I Investment Partnership (Limited Partnership) (福建大鉦一期投資合夥企業(有限合夥))	18,269,383	9.4263%	Shares converted from net assets	November 30, 2024
15	Suzhou Bangsheng Yingxin Venture Capital Enterprise (Limited Partnership) (蘇州邦盛贏新創業投資企業(有限合夥))	860,000	0.4437%	Shares converted from net assets	November 30, 2024
16	Jiangsu Jiequan New Engineering Bangsheng Venture Capital Fund Partnership (Limited Partnership) (江蘇疌泉新工邦盛創業投資基金合夥企業(有限合夥))	1,299,000	0.6702%	Shares converted from net assets	November 30, 2024
17	Ningbo Dingzhixin Equity Investment Partnership (Limited Partnership) (寧波鼎智芯股權投資合夥企業(有限合夥))	1,081,714	0.5581%	Shares converted from net assets	November 30, 2024
18	Nanjing Youxu Equity Investment Partnership (Limited Partnership) (南京優昫股權投資合夥企業(有限合夥))	16,503,313	8.5150%	Shares converted from net assets	November 30, 2024

No.	Name of Promoters	Number of shares subscribed for	Shareholding Ratio (%)	Method of Capital Contribution	Time of Capital Contribution
19	Tianjin Haihe Yunbai Industrial Investment Fund Partnership (Limited Partnership) (天津海河沄柏產業投資基金合夥企業(有限合夥))	5,255,030	2.7114%	Shares converted from net assets	November 30, 2024
20	Zhuhai Yueteng Ruiwen Equity Investment Partnership (Limited Partnership) (珠海悦騰睿文股權投資合夥企業(有限合夥))	3,418,543	1.7638%	Shares converted from net assets	November 30, 2024
21	Wuhu Kuangyun Artificial Intelligence Industry Investment Fund (Limited Partnership) (蕪湖曠沄人工智能產業投資基金(有限合夥))	1,709,272	0.8819%	Shares converted from net assets	November 30, 2024
22	Shanghai Kuanqing Management Consulting Partnership (Limited Partnership) (上海寬青管理諮詢合夥企業(有限合夥))	1,709,272	0.8819%	Shares converted from net assets	November 30, 2024
23	Shanghai Yunzhixin Enterprise Management Consulting Partnership (Limited Partnership) (上海沄知芯企業管理諮詢合夥企業(有限合夥))	3,076,689	1.5874%	Shares converted from net assets	November 30, 2024
24	Beijing Ruifeng Equity Investment Fund (Limited Partnership) (北京瑞灃股權投資基金(有限合夥))	5,955,862	3.0730%	Shares converted from net assets	November 30, 2024
25	Xicheng Zhiyuan Digital Power Selection (Beijing) Investment Center (Limited Partnership) (熙誠致遠數字動力精選(北京)投資中心(有限合夥))	1,488,966	0.7682%	Shares converted from net assets	November 30, 2024
26	Jupiter Technology Link Investment Company Ltd	7,166,801	3.6978%	Shares converted from net assets	November 30, 2024
27	Sichuan Dingxiang Equity Investment Fund Co., Ltd. (四川鼎祥股權投資基金有限公司)	1,116,724	0.5762%	Shares converted from net assets	November 30, 2024
28	Ningbo Dingyinxin Equity Investment Partnership (Limited Partnership) (寧波鼎寅芯股權投資合夥企業(有限合夥))	915,714	0.4725%	Shares converted from net assets	November 30, 2024
29	Shanghai Shengyong State-owned Enterprise Reform New Potential Private Equity Investment Fund Partnership (Limited Partnership) (上海盛雍國企改革新勢能私募投資基金合夥企業(有限合夥))	2,903,483	1.4981%	Shares converted from net assets	November 30, 2024

No.	Name of Promoters	Number of shares subscribed for	Shareholding Ratio (%)	Method of Capital Contribution	Time of Capital Contribution
30	Wuhan Jiangxia Xintuo Equity Investment Fund Management Partnership (Limited Partnership) (武漢江夏新拓股權投資基金管理合夥企業(有限合夥))	446,690	0.2305%	Shares converted from net assets	November 30, 2024
31	Zaozhuang Xinsheng Equity Investment Partnership (Limited Partnership) (棗莊新晟股權投資合夥企業(有限合夥))	670,034	0.3457%	Shares converted from net assets	November 30, 2024
32	Beijing Zhongguancun Science City Technology Growth Investment Partnership (Limited Partnership) (北京中關村科學城科技成長投資合夥企業(有限合夥))	5,946,308	3.0680%	Shares converted from net assets	November 30, 2024
33	Xiamen Zhengmei Enterprise Management Partnership (Limited Partnership) (廈門鉦美企業管理合夥企業(有限合夥))	5,139,423	2.6517%	Shares converted from net assets	November 30, 2024
34	Hangzhou Yuanqiao Zhishu Equity Investment Partnership (Limited Partnership) (杭州遠橋智數股權投資合夥企業(有限合夥))	1,713,141	0.8839%	Shares converted from net assets	November 30, 2024
35	Guangzhou Tianmu Artificial Intelligence Industry Investment Fund Partnership (Limited Partnership) (廣州天目人工智能產業投資基金合夥企業(有限合夥))	974,169	0.5026%	Shares converted from net assets	November 30, 2024
36	Nanjing Lianchuang Digital Equity Investment Partnership (Limited Partnership) (南京聯創數字股權投資合夥企業(有限合夥))	1,027,884	0.5303%	Shares converted from net assets	November 30, 2024
37	Ningbo Dingmaoxin Equity Investment Partnership (Limited Partnership) (寧波鼎卯芯股權投資合夥企業(有限合夥))	685,256	0.3536%	Shares converted from net assets	November 30, 2024
38	Hina Growth Opportunities Fund, L.P.	611,052	0.3153%	Shares converted from net assets	November 30, 2024
39	Gongqingcheng Baochuang Gongying Venture Capital Fund Partnership (Limited Partnership) (共青城寶創共贏創業投資基金合夥企業(有限合夥))	856,570	0.4420%	Shares converted from net assets	November 30, 2024

No.	Name of Promoters	Number of shares subscribed for	Shareholding Ratio (%)	Method of Capital Contribution	Time of Capital Contribution
40	Beijing Paradigm Artificial Intelligence Equity Investment Fund (Limited Partnership) (北京範式人工智能股權投資基金(有限合夥))	513,942	0.2652%	Shares converted from net assets	November 30, 2024
41	Xiamen Hongshan Yaheng Equity Investment Partnership (Limited Partnership) (廈門紅杉雅恒股權投資合夥企業(有限合夥))	2,569,712	1.3259%	Shares converted from net assets	November 30, 2024
42	Cuihu Tianshu (Zibo) Equity Investment Partnership (Limited Partnership) (翠湖天數(淄博)股權投資合夥企業(有限合夥))	745,216	0.3845%	Shares converted from net assets	November 30, 2024
43	Shanghai Linke Zhixin Private Equity Investment Fund Partnership (Limited Partnership) (上海臨科智芯私募投資基金合夥企業(有限合夥))	5,139,423	2.6517%	Shares converted from net assets	November 30, 2024
44	Suzhou Industrial Park Yuanhe Dingsheng Equity Investment Partnership (Limited Partnership) (蘇州工業園區元禾鼎盛股權投資合夥企業(有限合夥))	1,113,542	0.5745%	Shares converted from net assets	November 30, 2024
45	Chengdu Tianfu Yuanhe Jingu Venture Capital Center (Limited Partnership) (成都天府元禾金谷創業投資中心(有限合夥))	599,599	0.3094%	Shares converted from net assets	November 30, 2024
Total		**193,813,940**	**100%**	—	—

Article 21 The total number of issued Shares of the Company is 269,174,736 shares, all of which are ordinary shares.

The Company was approved by the Hong Kong Stock Exchange on January 7, 2026, and completed filing with the CSRC on December 10, 2025 to issue 25,431,800 overseas listed shares to investors. The Company was approved by the Hong Kong Stock Exchange on July 9, 2026 to issue 14,857,000 overseas listed shares to investors. Upon the completion of the aforementioned issuance of overseas listed shares, the share capital structure of the Company shall be: the total number of shares of the Company is 269,174,736 shares, including 9,215,771 unlisted shares and 259,958,965 H Shares, with a par value of RMB1 each, all of which are RMB ordinary shares.

Article 22 The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance by gifts, advances, guarantee, borrowings and other forms for any persons to obtain the shares of the Company or its parent company, except for the implementation of the employee stock ownership plan of the Company.

In the interests of the Company, by a resolution of the shareholders' meeting or a resolution of the board of directors in accordance with the Articles of Association or the authorization of the shareholders' meeting, the Company may provide financial assistance for other persons to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed ten percent of the total issued share capital. Resolutions of the board of directors shall be passed by two-thirds or more of all the directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 The Company may, based on its operational and developmental needs and in accordance with laws and regulations, upon a resolution adopted at the shareholders' meeting, increase the registered capital in the following ways:

(1) issuance of shares to unspecified targets;

(2) issuance of shares to specified targets;

(3) distribution of bonus shares to existing shareholders;

(4) transfer of capital reserve into capital stock;

(5) other means stipulated by laws, administrative regulations and approved by the CSRC and the Hong Kong securities regulatory authorities.

The Company shall increase its registered capital in compliance with the procedures stipulated by relevant laws and regulations, after having been approved in accordance with the Articles of Association and the regulations of the place where the Company's shares are listed.

Article 24 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures set out in the Company Law, the Hong Kong Listing Rules, and other relevant regulations, and the Articles of Association.

Article 25 The Company may acquire its own shares in accordance with laws, administrative regulations, departmental rules and the Articles of Association in the following circumstances:

(1) reducing the Company's registered capital;

(2) merging with another company that holds shares in the Company;

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

(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any shareholders' meeting on the merger or division of the Company;

(5) using the shares for conversion of corporate bonds issued by the listed company that are convertible into shares;

(6) where it is necessary for the Company to safeguard the corporate value and shareholders' interests;

(7) other circumstances stipulated by laws, administrative regulations and approved by the CSRC and the Hong Kong securities regulatory authorities.

Article 26 The Company may purchase its own shares through public centralized trading or other methods permitted by laws, administrative regulations and the CSRC. If the relevant laws, regulations, normative documents, the Hong Kong Listing Rules and the relevant provisions of the regulatory rules of the Hong Kong Stock Exchange have other provisions regarding the relevant matters concerning the aforementioned share repurchase, such provisions shall prevail.

Where the Company acquires its own shares under the circumstances set out in items (3), (5) and (6) of the first paragraph of Article 25 of the Articles of Association, such acquisition shall be conducted through public centralized trading subject to compliance with the requirements of the Hong Kong Listing Rules and the regulatory rules of the Hong Kong Stock Exchange.

Article 27 Where the Company acquires its own shares under the circumstances set out in items (1) and (2) of the first paragraph of Article 25 of the Articles of Association, it shall be subject to the resolution of the shareholders' meeting; where the Company acquires its own shares under the circumstances set out in items (3), (5) and (6) of the first paragraph of Article 25 of the Articles of Association, it may be resolved at the board meeting attended by two-thirds or more of the directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.

After the Company has acquired its own shares in accordance with the provisions of the first paragraph of Article 25 of the Articles of Association, such shares shall be cancelled within ten days from the date of acquisition in the case of item (1); such shares shall be transferred or cancelled within six months in the case of items (2) and (4); the total shares held by the Company shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or cancelled within three years in the case of items (3), (5) and (6).

Section 3 Transfer of Shares

Article 28 The Company's shares shall be transferred pursuant to the law. All transfers of H Shares shall be effected by a written transfer instrument in an ordinary or common form or any other form acceptable to the board of directors (including the standard transfer form or transfer form specified by the Hong Kong Stock Exchange from time to time); and such transfer instrument may only be signed by hand or stamped with a valid company seal (if the transferor or transferee is a company). If the transferor or transferee of the Company's shares is a recognized clearing house (the "**Recognized Clearing House**") or its agent as defined in the relevant ordinances of Hong Kong laws in force from time to time, the written instrument of transfer may be signed by hand or by machine imprinted. All transfer instruments shall be deposited at the legal address of the Company or at such other place as may be designated by the board of directors from time to time.

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

Article 30 Shares issued by the Company before its public offering cannot be transferred within 1 year of the listing date of its shares in a stock exchange. If the laws, administrative regulations, the Hong Kong Listing Rules or the securities regulatory authority of the State Council have other provisions on the transfer of the Company's shares held by the shareholders of listed companies, such provisions shall prevail.

The directors and senior management personnel of the Company shall declare to the Company the shares in the Company they hold and the changes in such shares, and the shares transferred each year during the term of office determined at the time of appointment shall not exceed 25% of the total number of the Company's shares of the same class held by them; the Company's shares held by them shall not be transferred within one year of the listing date of the Company's shares. The aforesaid persons shall not transfer the Company's shares held by them within half year from their resignation. If the relevant provisions of the Hong Kong Stock Exchange have other provisions on the transfer restriction of overseas listed foreign shares, such provisions shall prevail.

Article 31 Where the Company's shareholders, directors and senior management personnel holding 5% or more of shares sell the Company's shares or other securities with equity nature held by them within six months after purchase or purchase the same within six months after sale, the proceeds thereof shall belong to the Company, and the board of directors of the Company will take back such proceeds (except when the shareholder is a Recognized Clearing House as defined in the relevant ordinances of Hong Kong laws in force from time to time or the securities regulatory rules of the place where the Company's shares are listed). Except when a securities company holds more than 5% of the Company's shares due to purchase of any remaining shares after a package sale, or under any other circumstances stipulated by the CSRC.

The shares or other securities with equity nature held by directors, senior management personnel and natural-person shareholders referred to in the preceding paragraph include shares or other securities with equity nature held by their spouses, parents, children, and held by them by using other's accounts.

Where the board of directors of the Company fails to perform the provision of the first paragraph of this Article, the shareholders shall have the right to require the board of directors to perform the duties within 30 days. Where the board of directors of the Company fails to perform the duties within the aforesaid period, the shareholders should have the right to file a lawsuit directly in a people's court in their own name for the benefit of the Company.

Where the board of directors of the Company fails to perform the provision of the first paragraph of this Article, the directors who take responsibility shall bear joint liability pursuant to the law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 Shareholders

Article 32 The Company shall set up a register of shareholders based on the Company Law, the securities regulatory rules of the place where the Company's shares are listed and other relevant regulations and the Articles of Association. The register of shareholders is sufficient evidence proving the shareholders' holding of the Company's shares. Shareholders shall enjoy rights and bear obligations according to the class of shares they hold; shareholders holding share(s) of the same class shall enjoy equal rights and bear equal obligations. The original register of shareholders of H Shares shall be deposited in Hong Kong, and a duplicate copy shall be kept at the premises of the Company. The entrusted overseas agency shall ensure the consistency of the original and duplicate copies of the register of shareholders of overseas listed foreign shares at all times. In case of any inconsistency between the original and duplicate copies, the original copy shall prevail. The register of shareholders kept in Hong Kong shall be available for inspection by members, but the Company may suspend registration of members in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 33 Where the Company needs to confirm the identity of shareholders for convening shareholders' meetings, distribution of dividends, liquidation or other activities, the date of record shall be determined by the board of directors or the convener of the shareholders' meeting. Shareholders in the register after market closing on the date of record shall be shareholders who enjoy the relevant rights and interests.

Article 34 The Company's shareholders are entitled to the following rights:

(1) the right to receive dividends and benefits distributed in other forms in proportion to the number of shares they hold;

(2) the right to legally request, convene, preside over, participate in or send proxies to attend the shareholders' meeting, and to speak and exercise the corresponding voting rights at the shareholders' meeting;

(3) the right to supervise, make suggestions on or make inquiries on the Company's operations;

(4) the right to transfer, donate or pledge their shares according to the law, administrative regulations, the Hong Kong Listing Rules and the Articles of Association;

(5) the right to inspect the Articles of Association, the register of shareholders, minutes of shareholders' meetings, board of directors' resolutions, and published financial and accounting reports, and (a shareholder who meets the relevant requirements may) inspect the Company's accounting books and vouchers;

(6) the right to participate in the distribution of the Company's residual assets in proportion to the number of shares they hold when the Company terminates or liquidates;

(7) the right of any shareholder who has a different view on a resolution on the merger or division of the Company made by a shareholders' meeting to require the Company to acquire his/her/its shares;

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

Article 35 A shareholder who requests to inspect or make copies of the relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law, the Hong Kong Listing Rules and related laws and administrative regulations.

Article 36 If a resolution passed at a shareholders' meeting or meeting of the board of directors of the Company violates laws or administrative regulations, shareholders shall have the right to submit a petition to the people's court to render the same invalid.

If the convening procedures or voting method of a shareholders' meeting or a board meeting violate laws, administrative regulations or the Articles of Association, or the contents of any resolution violate the Articles of Association, shareholders shall have the right to submit a petition to the people's court to revoke the resolution within sixty days from the date on which such resolution is adopted, unless there are only minor defects in the convening procedures or voting methods of the shareholders' meeting or the board meeting, which has no substantive impact on the resolution.

Where the Board, the shareholders and other relevant parties dispute over the validity of a resolution passed by the shareholders' meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgment or ruling on revocation of the resolution, the relevant parties shall implement the resolution passed by the shareholders' meeting. The Company, its directors and senior management personnel shall perform their duties pragmatically and ensure normal operations of the Company.

Where the people's court has made a judgment or ruling on the relevant matter, the Company shall perform information disclosure obligation pursuant to the provisions of laws, administrative regulations, the CSRC and the stock exchanges, provide adequate explanation on the impact and actively cooperate in enforcement of the judgment or ruling upon its validity. Where a correction of preliminary matter is involved, the correction shall be promptly made, and the corresponding information disclosure obligation shall be performed.

Article 37 Under any of the following circumstances, a resolution passed by a shareholders' meeting or a board meeting is not valid:

(1) the resolution is passed without holding a shareholders' meeting or a board meeting;

(2) the resolution is not voted on at a shareholders' meeting or a board meeting;

(3) the number of persons present at the meeting or the number of votes held does not attain the number stipulated in the Company Law or the Articles of Association, or the number of votes held;

(4) the number of persons who consent to the resolution or the number of votes held does not attain the number stipulated in the Company Law or the Articles of Association, or the number of votes held.

Article 38 If a director who is not a member of the audit committee or a senior management member contravenes the provisions of laws, administrative regulations or the Articles of Association when carrying out his/her duties in the Company and results in losses to the Company, shareholders individually or collectively holding 1% or more of shares of the Company for over 180 consecutive days, may request the audit committee in writing to commence litigation at the people's court; if a member of the audit committee contravenes the provisions of laws, administrative regulations and the Articles of Association when carrying out his/her duties in the Company and results in losses to the Company, the aforesaid shareholder may request the board of directors in writing to commence litigation at the people's court.

If the audit committee or the board of directors refuses to commence litigation after receiving the shareholders' written request in the preceding paragraph or fails to commence litigation within 30 days of receiving the request, or the situation is so urgent that no immediate commencement of litigation will cause irreparable losses to the

Company, the shareholders under the previous paragraph shall have the right to directly commence litigation in their own names at the people's court in the interest of the Company.

If any other person contravenes the legal interests of the Company and leads to losses of the Company, a shareholder under the first paragraph of this Article may commence litigation at the people's court in accordance with the two preceding paragraphs.

Where a director, supervisor, or senior management personnel of a wholly-owned subsidiary of the Company when performing his/her duties contravenes the laws, administrative regulations, or the Articles of Association, resulting in losses to the Company, or another person infringes upon the legal rights and interests of a wholly-owned subsidiary of the Company, resulting in losses, a shareholder individually or jointly holding 1% or more of the shares of the Company for more than 180 consecutive days may, according to the first three paragraphs of Article 189 of the Company Law, request in writing the board of supervisors or board of directors of the wholly-owned subsidiary to file a lawsuit with a people's court or may directly file a lawsuit with the people's court in his/her own name.

Where a wholly-owned subsidiary of the Company does not have a board of supervisors or supervisors, and has an audit committee, the provisions of the first and second paragraphs of this Article shall apply.

Article 39 If a director or a senior management personnel contravenes the provisions of laws, administrative regulations or the Articles of Association and damages the interests of shareholders, shareholders may commence litigation at the people's court.

Article 40 Any shareholder of the Company shall assume the following obligations:

(1) to comply with the law, administrative regulations and the Articles of Association;

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

(3) not to withdraw its share capital, except for the circumstances stipulated by laws and regulations;

(4) not to abuse their shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company or the limited liabilities of shareholders to damage the interests of the Company's creditors;

(5) to keep the Company's trade secrets confidential;

(6) to perform any other obligation as provided by the law, administrative regulations and the Articles of Association.

Article 41 Any shareholder of the Company who abuses his/her/its shareholders' rights and thereby causes losses to the Company or any other shareholder shall be liable for compensation according to the law. Any shareholder of the Company who abuses the independent legal person status of the Company or the limited liability of shareholders in order to evade debts and thereby seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Section 2 General Rules of Shareholders' Meeting

Article 42 The shareholders' meeting is composed of all shareholders. The shareholders' meeting is the authority of power of the Company. The shareholders' meeting shall exercise the following functions and powers in proportion to the capital contributions of the shareholders of the Company in accordance with the law:

(1) electing and replacing directors who are not staff representatives, and deciding on the remunerations of relevant directors;

(2) reviewing and approving the reports of the board of directors;

(3) reviewing and approving the profit distribution plan and loss compensation plan of the Company;

(4) making resolutions on the increase or reduction of the registered capital of the Company;

(5) making resolutions on the issuance of corporate bonds or corporate bonds and the listing plan;

(6) making resolutions on the merger, division, dissolution, liquidation, or change of the Company's corporate form;

(7) amending the Articles of Association;

(8) making resolutions on the hiring and dismissal of accounting firms that make audits of the Company's business;

(9) reviewing and approving the guarantee matters stipulated in Article 43 of the Articles of Association;

(10) reviewing any purchase and sale of significant assets within one year exceeding 30% of the most recently audited total assets of the Company;

(11) reviewing and approving changes in usage of raised funds;

(12) reviewing equity incentives plan and employee stock ownership plan;

(13) reviewing and approving other matters which shareholders' meeting should decide in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

The shareholders' meeting may authorize the board of directors to make a resolution on the issuance of corporate bonds. The Company may, upon a resolution of the shareholders' meeting, or a resolution of the board of directors authorized by the Articles of Association or the shareholders' meeting, issue shares and corporate bonds convertible into shares. The specific implementation shall comply with the provisions of laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the Company's shares are listed.

Unless otherwise stipulated by laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Company's shares are listed, the aforementioned functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other institutions and individuals through authorization.

Article 43 Any of the following external guarantees provided by the Company shall be subject to review and approval by the shareholders' meeting:

(1) any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets of the Company;

(2) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets of the Company;

(3) any guarantee with a total amount provided to other persons within one year that exceeds 30% of the latest audited total assets of the Company;

(4) any guarantee provided to any entity whose liability to asset ratio exceeds 70%;

(5) any single guarantee, the amount of which exceeds 10% of the latest audited net assets of the Company;

(6) any guarantee provided to the shareholders and their related parties.

Where the shareholders' meeting is considering a resolution on guarantees to be provided to shareholders and their related parties, such shareholder shall abstain from voting. Such resolution is subject to the approval of more than half of the voting rights held by the other shareholders present at the meeting.

The provisions of items (1) to (5) of this Article shall not apply to the guarantees provided by the Company to its wholly-owned subsidiaries, and the guarantees provided by wholly-owned subsidiaries to the Company or other wholly-owned subsidiaries.

If the Company provides external guarantees in violation of the approval authority and review procedures stipulated in the Articles of Association, it shall promptly disclose in accordance with the applicable relevant legal provisions, and take reasonable and effective measures to remove or correct the illegal guarantee acts, reduce the losses of the Company, safeguard the interests of the Company and minority shareholders, and hold the relevant personnel accountable.

Article 44 The shareholders' meeting shall be divided into annual shareholders' meeting and extraordinary shareholders' meeting. Annual shareholders' meeting shall be convened once every year, and shall be held within six months after the end of the preceding accounting year.

Article 45 The Company shall convene an extraordinary shareholders' meeting within 2 months of the occurrence of any of the following circumstances:

(1) when the number of directors is less than two thirds of the number prescribed in the Company Law or the Articles of Association;

(2) when the uncovered losses of the Company reach one third of the total amount of share capital;

(3) when the shareholders individually or together holding 10% or more of the shares of the Company request;

(4) when the board of directors deems it necessary;

(5) when the audit committee proposes such a meeting;

(6) when the independent non-executive directors propose such a meeting to the board of directors in accordance with the provisions of the Articles of Association;

(7) other circumstances prescribed in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Article 46 The venue of the shareholders' meeting shall be the domicile of the Company or the venue specified in the notice of the shareholders' meeting.

The shareholders' meeting will have a venue and will be held on site, by means of communication or in other forms permitted by laws and regulations. Depending on the actual situation, the Company may choose to provide online voting to facilitate the shareholders' attendance. The shareholders who attend the meeting by the aforesaid means are deemed to be present.

Article 47 If 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 explicitly require the presence of lawyers and provision of legal opinions during the shareholders' meeting of the Company, the Company shall, when the shareholders' meeting is being held, engage lawyers to provide legal opinions on the following issues:

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

(2) whether the qualifications of the attendees and the convener are lawful and valid;

(3) whether the voting procedures and results of the meeting are lawful and valid;

(4) legal opinions on other related issues issued at the request of the Company.

Section 3 Convening of Shareholders' Meeting

Article 48 The board of directors shall convene the shareholders' meeting on time within the specified period.

With the approval of a majority of all independent non-executive directors, independent non-executive directors are authorized to propose to the board of directors to convene an extraordinary shareholders' meeting. Concerning the independent non-executive directors' proposal to convene an extraordinary shareholders' meeting, the board of directors should, in accordance with the laws, administrative regulations and the Articles of Association, provide a written feedback opinion to agree or disagree to convene an extraordinary shareholders' meeting within 10 days of receipt of the proposal.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it will issue a notice of shareholders' meeting within 5 days of the resolution of the board of directors. If the board of directors does not agree to convene an extraordinary shareholders' meeting, it shall state reasons and notify the independent non-executive directors.

Article 49 The audit committee may propose to the board of directors to convene an extraordinary shareholders' meeting, and shall put forward the proposal to the board of directors in writing. In accordance with laws, administrative regulations and the Articles of Association, the board of directors should, within 10 days of receipt of the proposal, provide a written feedback opinion to agree or disagree to convene an extraordinary shareholders' meeting.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of shareholders' meeting within 5 days of the resolutions of the board of directors; any change 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 shareholders' meeting, or does not reply in writing within 10 days of receipt of the proposal, it shall be deemed that the board of directors is unable or fails to perform its duty to convene a shareholders' meeting, and the audit committee may convene and preside over an extraordinary meeting itself.

Article 50 Shareholders individually or jointly holding 10% or more of the shares of the Company are authorized to request to the board of directors to convene an extraordinary shareholders' meeting, which should be put forward to the board of directors in writing. According to the laws, administrative regulations and the Articles of Association, the board of directors should, within 10 days of receipt of the request, provide a written feedback opinion to agree or disagree to convene an extraordinary shareholders' meeting.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of shareholders' meeting within 5 days of the resolution of the board of directors; any change to the original request 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 shareholders' meeting, or does not reply within 10 days of receipt of the request, shareholders individually or jointly holding 10% or more of the shares of the Company are authorized to propose to the audit committee to hold an extraordinary shareholders' meeting, which should be put forward to the audit committee in writing.

If the audit committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of shareholders' meeting within 5 days of receipt of the request; any change to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the audit committee does not issue the notice of shareholders' meeting within the prescribed period, it shall be deemed that the audit committee will not convene and preside over a shareholders' meeting, and shareholders who individually or jointly hold 10% or more of the shares for more than 90 days continuously can convene and preside over the shareholders' meeting by themselves.

Article 51 When the audit committee or shareholders decide to convene a shareholders' meeting by themselves, they should inform the board of directors in writing, and simultaneously complete the necessary reporting, announcement or filing in accordance with the securities regulatory rules of the place where the Company's shares are listed and the rules of the stock exchange.

The audit committee or the convening shareholders shall submit relevant supporting materials to the stock exchange in accordance with the securities regulatory rules of the place where the Company's shares are listed and the rules of the stock exchange when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting.

Before publicly announcing the resolutions of the shareholders' meeting, the convening shareholders should not hold less than 10% of the shares.

Article 52 When a shareholders' meeting is convened by the audit committee or the shareholders, the board of directors and the secretary of the board of directors shall cooperate therewith. The board of directors should provide the register of shareholders on the date of record.

Article 53 Where a shareholders' meeting is convened by the audit committee or shareholders, the Company shall bear all necessary expenses incurred therefor.

Section 4 Proposal and Notice of Shareholders' Meeting

Article 54 A proposal shall fall within the scope of authority of the shareholders' meeting, have specific topics and matters to be decided and comply with the law, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 55 When the Company holds a shareholders' meeting, the board of directors, the audit committee or shareholders holding individually or jointly 1% or more of the shares of the Company, have the right to submit proposals to the Company.

Shareholders, individually or jointly, holding 1% or more of the shares of the Company, can submit temporary proposals and submit them in writing to the convener 10 days before the holding of the shareholders' meeting. The convener shall issue a supplementary shareholders' meeting notice of the content of the temporary proposals within 2 days of the receipt of such proposal, announce the content of the temporary proposal in accordance with the securities regulatory rules of the place where the Company's shares are listed, and submit the temporary proposals to the shareholders' meeting for consideration. Regarding the publication of supplementary notice of shareholders' meeting, if the securities regulatory rules of the place where the Company's shares are listed have special provisions, such provisions shall prevail without violating the Company Law and the Securities Law. Unless the temporary proposal is in violation of the provisions of laws, administrative regulations or the Articles of Association, or does not fall within the scope of authority of the shareholders' meeting. If the shareholders' meeting is required to be postponed due to the publication of the supplementary notice of the shareholders' meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, the holding of the shareholders' meeting shall be postponed in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Except as provided in the preceding paragraph, the convener shall not modify or add new proposals to the proposals listed in the notice of the shareholders' meeting after sending such notice out.

The shareholders' meeting cannot vote or pass any resolution on any proposals not specified in the notice of shareholders' meeting or inconsistent with Article 54.

Article 56 The convener shall notify all shareholders of the time, venue and issues for consideration of an annual shareholders' meeting in writing (including by announcement) 21 days prior to the holding of the meeting (excluding the date of notice, but including the date of the meeting), and notify all shareholders of the time, venue and issues for consideration of an extraordinary shareholders' meeting in writing (including by announcement) 15 days prior to the holding of the meeting (excluding the date of notice, but including the date of the meeting). Where laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 57 The notice of shareholders' meeting includes the following:

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

(2) issues and proposals submitted to the meeting for review;

(3) clearly specifying that all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend the meeting and vote on their behalf. The proxy need not be a shareholder of the Company;

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

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

(6) time and procedure of voting by Internet or other means.

The notice of shareholders' meeting and supplementary notice shall contain the contents stipulated in the Hong Kong Listing Rules and the Articles of Association, and shall contain full and complete disclosure of all specific details of all proposals. If the issues to be discussed require the opinion given by independent non-executive directors, the opinions and reasons of the independent non-executive directors will be disclosed at the same time when the notice of shareholders' meeting or supplementary notice is published in accordance with the applicable relevant legal provisions. If the Company must provide additional important information about the proposed matters of the shareholders' meeting, such information must be provided no less than ten (10) working days in advance. If necessary, the Company shall postpone the shareholders' meeting to ensure compliance with this requirement.

The voting by Internet or other means shall not commence earlier than 3:00 pm of the previous day of the shareholders' meeting and not later than 9:30 am on the day of the shareholders' meeting, and shall not be concluded earlier than 3:00 pm of the day of conclusion of the shareholders' meeting.

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

Article 58 If the shareholders' meeting proposes to discuss the election of directors, the notice of shareholders' meeting shall contain full information of the candidates for directors, including at least the following:

(1) personal information such as the educational background, working experience, and concurrent positions, etc.;

(2) whether the candidate has any related relationship with the Company;

(3) the number of shares of the Company held by him/her;

(4) whether the candidate has been penalized by the CSRC and other relevant departments and sanctioned by the Hong Kong Stock Exchange;

(5) other details required by the CSRC and the securities regulatory rules of the place where the Company's shares are listed.

Unless the cumulative voting system is adopted to elect the directors, each candidate of director should be individually proposed.

Article 59 Once the notice of shareholders' meeting is issued, it shall not be postponed or cancelled without any valid reason. Proposals specified in the notice of shareholders' meeting shall not be cancelled. In the case of postponement or cancellation of a shareholders' meeting, the convener shall announce and explain the reasons at least 2 working days prior to the original date of the shareholders' meeting. If the securities regulatory rules of the place where the Company's shares are listed have special provisions with respect to the postponement or cancellation of shareholders' meeting, such provisions shall prevail without violating laws, regulations, rules and relevant norms.

Section 5 Holding of Shareholders' Meeting

Article 60 The board of directors and other conveners of the Company will take necessary actions to ensure the proper order of the shareholders' meeting. Measures shall be taken to halt any interference with the shareholders' meeting, provocations or infringement of the shareholders' legitimate rights and interest and any such actions will be promptly reported to the relevant authorities for investigation.

Article 61 All shareholders legally registered on the shareholding registration date in accordance with the securities regulatory rules of the place where the Company's shares are listed or their proxies are entitled to attend the shareholders' meeting, and exercise their voting rights in accordance with the relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association (unless individual shareholders are required to waive their voting rights on individual matters in accordance with the securities regulatory rules of the place where the Company's shares are listed).

Shareholders may attend the shareholders' meeting in person or authorize proxies to attend and vote on their behalf. Each shareholder is entitled to appoint one or more proxies or representatives who need not be shareholders of the Company.

Article 62 If an individual shareholder attends the shareholders' meeting in person, he/she shall present his/her identity card or other valid certificates or proof that can prove his/her identity; proxies attending the shareholders' meeting on behalf of shareholders shall present their own valid identity documents and authorization letter from the shareholder.

A corporate shareholder or non-legal person organisation should attend a meeting through its legal representative, proxy appointed by the legal representative, or executive partner, proxy appointed by the executive partner. If the legal representative or executive partner attends the meeting, he/she shall present his/her identity card and valid certificates that can identify his/her qualification as the legal representative or executive partner; if a proxy attends the meeting on his/her behalf, the proxy shall present his/her identity card and the written authorization letter issued by the legal representative of the corporate shareholder or the executive partner of the non-legal person organisation in accordance with the law (except for the Recognized Clearing House as defined in the relevant ordinances of Hong Kong laws in force from time to time or the securities regulatory rules of the place where the Company's shares are listed).

If a shareholder is a corporate shareholder, it may appoint one or more proxies or representatives to attend and vote at any shareholders' meeting of the Company, and if the corporate shareholder has appointed a proxy or representative to attend any meeting, it shall be deemed as attending in person. The proxy or representative of the shareholder may exercise the following rights in accordance with the shareholder's mandate:

(1) the shareholder's right to speak at the shareholders' meeting;

(2) demanding a vote by ballot either individually or jointly with others;

(3) exercising the voting rights by a show of hands or by ballot; however, if more than one proxy or representative is appointed by the shareholder, such proxy or representative can only exercise the voting rights by ballot.

A company may sign a proxy form through its duly authorized person.

If the shareholder is a Recognized Clearing House as defined in the relevant ordinances of Hong Kong laws in force from time to time or its agent, such shareholder may authorize one or more persons whom it deems appropriate to act as its proxy or representative at any general meeting or any class meeting of shareholders; provided, however, that if two or more persons are so authorized, the power of attorney or authorization shall specify the number and class of shares in respect of which each such person is authorized. A person so authorized may exercise the rights on behalf of the Recognized Clearing House (or its agent) (without providing share certificates, notarial authority and/or further evidence establishing that he/she is duly authorized), as if that person were an individual shareholder in the Company.

Article 63 The power of attorney issued by a shareholder for appointing another person to attend a shareholders' meeting on his/her behalf shall include:

(1) name or title of the principal, and the type and number of shares held;

(2) whether it has voting rights;

(3) name or title of the proxy;

(4) specific instructions given by the shareholder, including respective instructions on affirmative, negative or abstention voting on each issue listed in the meeting agenda;

(5) the issuance date and the valid period of the authorization letter;

(6) the signature (or seal) of the principal. In the case of a corporate or non-legal person organisation shareholder, the seal of the corporate or non-legal person organisation shall be affixed;

(7) other requirements as required by laws, regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 64 The power of attorney for voting by proxy shall be kept at the Company's domicile or any other place specified in the notice convening the meeting at least 24 hours before the holding of the meeting for which the power of attorney is issued or 24 hours before the designated voting time. Where a shareholder authorizes another person to sign a power of attorney for voting by proxy, the authorization letter for signing or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, and the power of attorney for voting by proxy shall be kept at the Company's domicile or any other place specified in the notice convening the meeting.

Article 65 The Company shall prepare a meeting register of attendees, which includes the names of the persons (or names of the organizations) attending the meeting, their identity card numbers, the number of voting shares held or represented by them, and the names of shareholders with proxies, etc.

Article 66 The convener and the attorney engaged by the Company will, based on the register of shareholders provided by the Securities Depository and Clearing Organization and the securities regulatory rules of the place where the Company's shares are listed, jointly verify the legality of the shareholders' qualification and record the names of shareholders and the number of voting shares they hold. Registration for the meeting shall cease prior to the announcement made by the one presiding over the meeting on the number of shareholders and proxies in attendance and the total number of voting shares they hold.

Article 67 If the shareholders' meeting requires the directors and senior management personnel to attend the meeting, the directors and senior management personnel shall attend the meeting and answer the shareholders' inquiries. Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or be present at the meeting through network, video, telephone or other equivalent means.

Article 68 The chairman of the board of directors shall preside over the shareholders' meeting. If the chairman of the board of directors is unable or fails to carry out his/her duties, more than half of the directors shall jointly nominate a director to preside over the meeting.

If the audit committee convenes the shareholders' meeting by itself, the convener of the audit committee shall preside over the meeting. If the convener of the audit committee is unable or fails to carry out his/her duties, more than half of the members of the audit committee shall jointly nominate a member of the audit committee to preside over the meeting.

If a shareholders meeting is convened by the shareholders themselves, the convener shall nominate a representative to preside over the meeting.

When the shareholders meeting is being held, if the presiding officer of the meeting violates meeting procedures so that the shareholders meeting fails to continue, the shareholders meeting may nominate one person to become the presiding officer of the meeting to continue with the meeting with the agreement of the shareholders with more than half of voting rights present at the meeting.

Article 69 The Company shall formulate the Rules of Procedure for Shareholders' Meetings, and specify in details the procedures for convening, holding and voting at the shareholders' meeting, including notice, registration, review of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principles for the authorization granted to the board of directors by the shareholders' meeting, and the content of such authorization shall be clear and specific. The Rules of Procedure for Shareholders' Meetings shall be appended to the Articles of Association and shall be formulated by the board of directors and approved by the shareholders' meeting.

Article 70 At the annual general meeting, the board of directors shall report its work for the past year to the shareholders' meeting. Each independent non-executive director shall also present a work report.

Article 71 Directors and senior management personnel shall answer and explain inquiries and proposals made by shareholders at the shareholders' meeting.

Article 72 The meeting host shall, before voting, announce the number of shareholders and their proxies attending the meeting as well as the total number of shares with voting rights they hold. The number of shareholders and their proxies attending the meeting, as well as the total number of shares with voting rights they hold, shall be based on those registered at the meeting.

Article 73 The shareholders' meeting shall have minutes prepared by the secretary to the board of directors. The minutes shall contain:

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

(2) names of the meeting host, directors and senior management personnel attending or present at the meeting;

(3) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights they hold, and the proportion of such shares to the total number of Company shares;

(4) the review, main points of address and voting results of each proposal;

(5) shareholders' inquiries or suggestions and the corresponding replies or explanations;

(6) names of lawyers, tellers and scrutineers;

(7) other details specified by the Articles of Association to be included in the minutes.

Article 74 The convener shall ensure that the details recorded in the meeting minutes are true, accurate and complete. The directors attending or present at the meeting, senior management personnel, the secretary to the board of directors, the convener or his/her representative and the meeting host shall sign the meeting minutes. The meeting minutes shall be kept together with the signature book for the shareholders attending the meeting, proxy authorization letter and valid information on voting by other means for no less than 10 years.

Article 75 The convener shall ensure that the shareholders' meeting is held continuously until final decisions are made. Where the shareholders' meeting is suspended or a decision cannot be made due to force majeure or other special reasons, necessary procedures should be taken as soon as possible to resume the meeting or to directly terminate that meeting with a timely announcement in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Article 76 Any shareholder who is registered in, or any person requests to have his/her name included in, the register of shareholders may, if his/her share certificate (the "**Original Certificate**") is lost, apply to the Company for reissue of new share certificate in respect of such shares (the "**Relevant Shares**").

Article 77 In the case of loss of share certificate of a shareholder holding overseas listed foreign shares, application for reissue may be handled in accordance with the laws of the place where the original register of shareholders of overseas listed foreign shares is kept, the rules of the securities exchange, or other relevant provisions.

Section 6 Voting and Resolutions of Shareholders' Meeting

Article 78 Resolutions at the shareholders' meeting consist of ordinary resolutions and special resolutions.

An ordinary resolution of the shareholders' meeting shall be passed by an absolute majority of the voting rights represented by shareholders attending the shareholders' meeting.

Any special resolution of the shareholders' meeting shall be passed by two-thirds or more of the voting rights represented by shareholders attending the shareholders' meeting.

Article 79 The following shall be passed by an ordinary resolution of the shareholders' meeting:

(1) work reports of the board of directors;

(2) plans drafted by the board of directors to distribute profits and cover losses;

(3) appointment and dismissal of members of the board of directors, as well as the remuneration of and payments to such members;

(4) any matters other than those that are required to be decided by special resolutions under the law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.

Article 80 The following shall be passed by a special resolution of the shareholders' meetings:

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

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

(3) any amendment to the Articles of Association;

(4) any purchase or sale of major assets or any provision of guarantee to other persons within one year for an amount exceeding 30% of the Company's total assets as audited in the latest period;

(5) any equity incentive plan;

(6) other matters required by the law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and determined by ordinary resolutions at the shareholders' meeting to have a significant impact on the Company and thus requiring a special resolution.

Article 81 Shareholders shall exercise their voting rights based on the number of voting shares they represent. Each share is entitled to one vote. In accordance with applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed, where a shareholder is required to abstain from voting on or is restricted to casting affirmative or negative votes only for any individual resolution, any vote cast by the shareholder (or his/her proxy) in violation of the relevant provisions or restrictions shall not be counted in the voting results, unless individual shareholders are required to waive their voting rights on individual matters in accordance with the securities regulatory rules of the place where the Company's shares are listed. When voting by ballot, a shareholder with two or more voting rights need not cast all votes as affirmative, negative or abstention votes.

When the shareholders' meeting reviews important issues affecting the interests of minority investors, it shall count the votes of these investors separately. The results of separate counting shall be disclosed in a timely manner.

The shares held by the Company itself have no voting rights and shall not be included in the total voting shares held by the shareholders attending the meeting.

If a shareholder's purchase of voting shares of the Company violates the provisions of the first and second paragraphs of Article 63 of the Securities Law, the portion of shares exceeding the prescribed percentage shall not exercise voting rights within thirty-six months after the purchase and shall not be included in the total number of voting shares held by the shareholders attending the meeting.

The Company's board of directors, independent non-executive directors, shareholders holding 1% or more of the voting shares or the investor protection institutions set up in accordance with the laws, administrative regulations or the provisions of the CSRC, may publicly solicit shareholders' voting rights. When soliciting shareholders' voting rights, the specific voting intention and other information shall be fully disclosed to the shareholders whose voting rights are solicited. It is prohibited to solicit shareholders' voting rights with payment or in a disguised form of payment. The Company may not set the limit of minimum shareholding ratio for the solicitation of voting rights except for the statutory conditions.

Article 82 Where the shareholders' meeting reviews any issue relating to a connected transaction, the related shareholder(s) and their close associates (as defined in the Hong Kong Listing Rules, the same below) shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes; and the result of voting by non-related shareholders shall be fully disclosed in the announcement of the resolution of the shareholders' meeting (depending on the requirements of the Hong Kong Stock Exchange).

The procedures for the abstention and voting of related shareholders are as follows:

(1) If the matter reviewed by the shareholders' meeting is related to a shareholder, the shareholder shall explain his/her/its related relationship to the board of directors of the Company before the convening of the shareholders' meeting, and the board of directors shall determine whether the shareholder is a related shareholder;

(2) When the shareholders' meeting reviews issues relating to a connected transaction, the chairman shall announce the shareholders with related relationships, and explain and illustrate the related relationship between the related shareholders and the connected transaction matter;

(3) The chairman shall announce the abstention of the related shareholders, and the non-related shareholders (including their proxies) shall review and vote on the connected transaction matter;

(4) A resolution on the related matter must comply with the provisions of Articles 79 and 80 of the Articles of Association before it can be adopted.

Article 83 Unless the Company is in a crisis or other special circumstances, the Company will not, without approval by a special resolution of the shareholders' meeting, enter into a contract with a person other than a director or senior management personnel that places the management of all or an important part of the Company's business in the person's charge.

Article 84 The lists of candidates for directors shall be proposed to the shareholders' meeting for voting.

When the shareholders' meeting votes to elect directors, it can adopt a cumulative voting system according to the resolution of the shareholders' meeting. When a shareholders' meeting elects two or more independent non-executive directors, the cumulative voting system shall be adopted.

The term cumulative voting system shall mean that when the shareholders' meeting elects directors, each share has voting rights equivalent to the number of directors to be elected, and the voting rights of a shareholder may be collectively exercised. If the number of director candidates elected at the shareholders' meeting exceeds the number of director seats to be elected, the candidates with more votes shall be elected; if the number of elected director candidates reaches two-thirds of the number stipulated in the Articles of Association, the vacant directors shall be elected at the next shareholders' meeting; if the number of elected director candidates is less than two-thirds of the number stipulated in the Articles of Association, a second round of voting shall be conducted; if the number of elected director candidates after the second round of voting is still less than two-thirds of the number stipulated in the Articles of Association, the shareholders' meeting shall be convened again within two months to hold a by-election. If the number of elected director candidates after two rounds of voting for a new session of the board of directors is still less than the minimum number stipulated in the Company Law, a new session election shall be conducted.

Under the cumulative voting system, if the number of director candidates nominated exceeds the number of directors to be elected, the election of directors may adopt differential election. Independent non-executive directors shall be elected separately from other members of the board of directors.

Article 85 The shareholders' meeting will vote on all proposals item by item, except for the cumulative voting system, and if there are different proposals on the same issue, the proposals will be voted according to the sequence in which they were submitted. The shareholders' meeting will not set aside or withhold voting on the proposals, except when the shareholders' meeting is suspended or unable to reach a resolution due to special reasons such as force majeure.

Article 86 When a proposal is reviewed at a shareholders' meeting, no modifications will be made to the proposal. If a change occurs, it should be deemed to be a new proposal and cannot be voted on at this shareholders' meeting.

Article 87 One voting right can be exercised once through one method of on-site, Internet or other means of voting. The first voting result shall prevail in the event of a duplicate voting for the same voting right.

Article 88 The shareholders' meeting shall vote by open ballot.

Article 89 Before the shareholders' meeting votes on a proposal, two representatives of shareholders shall be elected to participate in the counting and monitoring of the cast of ballots. If shareholders have interests in the matters considered, neither the relevant shareholder nor his/her proxy shall participate in the counting or monitoring of the cast of ballots.

When the shareholders' meeting votes on a proposal, the lawyers and representatives of shareholders shall be jointly responsible for the counting and monitoring of votes and shall announce the voting results on the spot. The voting results shall be recorded in the minutes.

The shareholders or their proxies who vote via the Internet or by any other means are entitled to check their own voting results through the corresponding voting system.

Article 90 The on-site shareholders' meeting shall end no earlier than the Internet or other means, and the presiding officer of the meeting shall announce the voting and results of each proposal and declare whether the proposal has been adopted or not based on the voting results.

Prior to the formal announcement of the voting results, the relevant parties involved in the shareholders' meeting by on-site, online and other voting means, such as the Company, the tellers, the scrutineers, the major shareholders, and the network service provider, shall be under a duty of confidentiality with respect to the voting.

Article 91 The shareholders attending the shareholders' meeting shall deliver any of the following opinions on any proposal put forward for voting: affirmative, negative or abstention.

Where any ballot is not filled in, wrongly filled in or unintelligible or has no vote recorded, the voter shall be deemed to have waived his/her voting rights and the voting result of his/her shares shall be deemed as an "abstention".

Article 92 Where the meeting host has any doubts on the resolution result submitted for voting, he/she may organize a recounting of the cast votes. Where the meeting host has not yet counted the votes, shareholders or their proxies attending the meeting who object to the result announced by the meeting host may request a recounting of the votes after the announcement of the voting result, and the meeting host shall immediately organize for a recounting of votes.

Article 93 Resolutions of the shareholders' meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and shareholder proxies attending the meeting, the total number of shares with voting rights they hold and their proportion to the total number of voting shares in the Company, the method of voting, the voting result for each proposal and details of each resolution passed.

Article 94 Where a proposal is not passed, or a resolution made at a previous shareholders' meeting is modified at the shareholders' meeting, a special note shall be included in the announcement of the resolution of the shareholders' meeting.

Article 95 Where any proposal for the election of a director is adopted at a meeting, the newly elected director shall take office at the time specified in the resolution of the shareholders' meeting.

Article 96 Where a shareholders' meeting adopts a proposal to pay cash dividends, gift shares or convert capital reserve funds into share capital, the Company shall implement the specific plan within two months of the closing of the shareholders' meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 General Provisions on Directors

Article 97 The Company's directors may include executive directors, non-executive directors and independent non-executive directors. Non-executive directors refer to directors who do not hold any operational or management positions in the Company, and independent non-executive directors refer to persons who meet the conditions for appointment stipulated in the Articles of Association. A director shall possess the qualifications for appointment required by laws, administrative regulations and rules. The Company's directors are natural persons. A natural person shall not serve as a company director if any of the following circumstances applies:

(1) a person without civil capacity or with restricted civil capacity;

(2) a person who has been sentenced due to corruption, bribery, embezzlement or misappropriation of property or sabotaging the socialist market economic order, with less than five years have elapsed since the completion date of the execution of the penalty, or deprived of his/her political rights due to any crime, with less than five years have elapsed since the completion date of the execution of the penalty, or granted a probation, with less than two years have elapsed since the completion date of the probation period;

(3) a former director, factory director, manager of a company or enterprise which has been bankrupt or liquidated, whereby he/she was personally responsible for the bankruptcy of such company or enterprise, and less than three years have elapsed since the date of completion of the bankruptcy or liquidation of such company or enterprise;

(4) a former legal representative of a company or enterprise, but the business license of this company or enterprise was revoked or this company or enterprise was ordered to close due to a violation of the law, whereby he/she was personally responsible for the revocation or closure, and less than three years have elapsed since the date of the revocation of the business license or the order to close;

(5) a person who has failed to repay a relatively large amount of his/her due and unpaid debts, and has been listed as a dishonest person subject to enforcement by the people's court;

(6) a person who has been prohibited from entering into securities market by CSRC, and the period has not expired;

(7) a person who has been publicly determined by the stock exchanges to be not suitable to serve as a director or senior management personnel of a listed company, and the period has not elapsed;

(8) other circumstances required by the applicable law, administrative regulations, departmental rules, or the securities regulatory rules of the place where the shares of the Company are listed or the relevant regulatory authorities.

In the case of an election or appointment of a director in contravention of this Article, such election, appointment or engagement shall be invalid. If any of the circumstances stated in this Article occurs during the term of office of a director, the Company shall remove such director from office and cease his/her duties.

Article 98 Directors shall be elected or replaced by the shareholders' meeting in accordance with the law, and may be removed by the shareholders' meeting before the expiry of his/her term of office (but claims made under any contract shall not be affected thereby). The term of office of a director is three years, and a director may serve consecutive terms upon re-election, unless otherwise stipulated by relevant laws, regulations, the Articles of Association and the securities regulatory rules of the place where the Company's shares are listed.

The term of office of a director shall be calculated from the date he/she takes up the appointment until the current term of office of the board of directors expires. If a director is not yet subject to re-election upon expiry of his/her term of office, before the newly elected director takes up appointment, the original director shall still carry out his/her duties according to the law, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The director may concurrently hold the position of senior management personnel. However, the aggregate number of directors concurrently serving as senior management personnel and directors who are staff representatives may not exceed 1/2 of the total number of directors.

Article 99 A director shall comply with the laws, administrative regulations and the Articles of Association, with a duty of loyalty to the Company. He/she shall take steps to avoid his/her own interests conflicting with the Company's interests and may not take advantage of position to seek improper benefits.

A director owes the following duties of loyalty to the Company:

(1) he/she may not embezzle the Company's property or misappropriate the Company's funds;

(2) he/she may not use his/her own name or other people's names to open accounts to deposit the Company's assets or funds;

(3) he/she may not take advantage of position to offer bribery or receive other illegal income;

(4) he/she may not, in violation of the Articles of Association, lend the Company's funds to others or provide guarantee for others with the Company's assets without the consent of the shareholders' meeting or the board of directors;

(5) he/she may not, directly or indirectly, enter into contracts or trade with the Company without reporting to the board of directors or shareholders' meeting and being approved by a resolution of the board of directors or shareholders' meeting in accordance with the Articles of Association;

(6) he/she may not take advantage of position to seek business opportunities belonging to the Company for himself/herself or other people, except if reporting to the board of directors or shareholders' meeting and being approved by a resolution at the shareholders' meeting, or if, according to the laws, administrative regulations or the Articles of Association, the Company cannot use such opportunity;

(7) he/she may not engage in the same type of business as that of the Company for himself/herself or other persons without reporting to the board of directors or shareholders' meeting, and after being approved by a resolution at the shareholders' meeting;

(8) he/she may not accept commissions on transactions between other persons and the Company as his/her own;

(9) he/she may not unilaterally disclose the Company's secrets;

(10) he/she may not make use of related-party relationship to damage the Company's interests;

(11) other duties of loyalty stated in the law, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Any income obtained by a director in violation of this Article should belong to the Company. In case it has caused losses to the Company, he/she should be responsible for compensation.

When a close relative of a director or senior management personnel, an enterprise directly or indirectly controlled by a director, senior management personnel or his/her close relative, or a related party having other related-party relationship with a director or senior management personnel, enters into a contract or carries out transaction with the Company, the requirement of item (4), paragraph 2 of this Article applies.

Article 100 A director shall comply with the laws, administrative regulations, and the Articles of Association, with a duty of diligence towards the Company. When performing duties, he/she shall exercise reasonable care as a manager for the best interest of the Company.

A director owes the following duties of diligence towards the Company:

(1) prudently, earnestly and diligently exercise his/her rights conferred by the Company in order to ensure that the business activities of the Company comply with the requirements of the State laws, administrative regulations and various national economic policies, and the business activities cannot exceed the scope of activities specified in the business license;

(2) treat all shareholders fairly;

(3) ensure that he/she has adequate time and energy to participate in the affairs of the Company, and make prudent judgment on the risks and benefits that may arise from the matters being deliberated; in principle, he/she should attend the board meeting in person, but if he/she authorizes another director to attend the meeting on his/her behalf, he/she should select the proxy prudently, the authorized matters and decision-making intent should be specific, and he/she should not entrust the proxy with sole discretion;

(4) understand the business operation and management circumstances of the Company in a timely manner;

(5) provide the relevant information and materials to the audit committee truthfully, and should not obstruct the audit committee from exercising its functions and powers;

(6) other duties of diligence stipulated in the law, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 101 Where a director neither attends two consecutive board meetings in person nor entrusts another director to attend the board meetings, he/she shall be deemed unable to perform his/her duties, and the board of directors shall propose to the shareholders' meeting to replace the director.

Article 102 A director may resign prior to the expiration of his/her term of office. A resigning director shall submit a written resignation report to the Company. The resignation shall become effective on the date when the Company receives the resignation report. The Company will disclose relevant information within two trading days.

If the number of members on the board of directors falls below the minimum legal requirement as a result of a director's resignation, before a newly elected director commences the appointment, the original director shall still carry out his/her duties according to the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Article 103 The Company shall set up a management system for the departure of directors, clearly specifying measures to ensure accountability and compensation concerning public commitments which have not been completed and other uncovered matters. When the resignation of a director takes effect or his/her term of office expires, he/she shall complete all handover procedures with the board of directors. His/her duty of loyalty towards the Company and the shareholders will not be released after the termination of his/her term of office, which is still effective within a reasonable period specified by the Articles of Association. The responsibility of a director due to performance of his/her duties during the term of office will not terminate or be discharged due to leave of office. His/her duty to keep the Company's secrets confidential will still be valid after the termination of his/her term of office until those secrets become public information.

Article 104 Subject to the compliance with relevant laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, a shareholders' meeting may resolve to remove a director. The removal takes effect on the date of the resolution made. If, without proper reason, a director is removed before expiry of term of office, he/she may request compensation from the Company.

Article 105 Unless otherwise specified in the Articles of Association or legally authorized by the board of directors, no director shall represent the company or the board of directors to act in his/her own name. When a director acts in his/her own name, but a third party reasonably thinks that the director acts on behalf of the Company or the board of directors, the director shall declare in advance his position and capacity.

Article 106 When a director performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a director is intentional or has gross negligence, he/she shall also be liable for compensation.

If a director contravenes the law, administrative regulations, departmental rules or the Articles of Association in performing his duties, thereby causing losses to the Company, he/she shall be responsible for compensating.

Section 2 Board of Directors

Article 107 The Company shall have a board of directors. The board of directors shall consist of 9 directors, 8 of whom shall be elected by the shareholders' meeting. There shall be 3 independent non-executive directors, at least 1 independent non-executive director must have appropriate professional qualifications, or have appropriate accounting or related financial management expertise, and at least 1 independent non-executive director must normally reside in Hong Kong; 1 director shall be a staff representative, who shall be elected by the staff representative meeting.

The board of directors shall have one chairman, who shall be elected by more than half of all the directors of the board of directors.

Article 108 The board of directors shall exercise the following functions and powers:

(1) convene shareholders' meeting, and report to the shareholders' meeting on its work;

(2) implement resolutions of the shareholders' meeting;

(3) determine the operational plans and investment programs of the Company;

(4) prepare the Company's profit distribution plans and loss compensation plans;

(5) prepare plans for increasing or reducing the Company's registered capital, for issuing bonds or other securities as well as for the listing of the Company;

(6) prepare plans concerning the Company's significant acquisition, buyback of the Company's shares, or merger, division, dissolution and change of the Company's corporate form;

(7) external guarantee matters other than those stipulated in Article 43 of the Articles of Association;

(8) within the scope authorized by the shareholders' meeting, decide the Company's external investment, purchase and sale of assets, pledge of assets, external guarantee, appointment to manage wealth, connected transactions, external donations, etc., subject to compliance with the securities regulatory rules of the place where the Company's shares are listed;

(9) decide to establish the Company's internal management organizations;

(10) decide on the appointment or dismissal of the Company's general manager, secretary to the board of directors and other senior management personnel, and decide on their remuneration, reward and punishment; decide on the appointment or dismissal of senior management personnel such as deputy general manager or financial controller according to the general manager's nomination, and decide on their remuneration, reward and punishment;

(11) prepare the Company's basic management system;

(12) prepare plans on any amendment to the Articles of Association;

(13) deliberate or decide on other company management systems approved by the Company's internal management organizations and senior management personnel, except for company management systems that should be reviewed by the shareholders' meeting in accordance with laws and regulations;

(14) propose to the shareholders' meeting on the appointment or replacement of the accounting firms that perform audit for the Company;

(15) hear the general manager's work report and inspect the general manager's work;

(16) other functions as conferred by laws, administrative regulations, departmental rules, other securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or shareholders' meeting.

Article 109 The board of directors of the Company shall explain to the shareholders' meetings regarding the non-standard auditors' advice given by a certified accountant in respect of the financial report of the Company.

Article 110 The board of directors shall formulate the Rules of Procedure for Meetings of the Board of Directors, to ensure the implementation by the board of directors of the resolutions of the shareholders' meetings, higher work efficiency and scientific decision-making.

Article 111 The board of directors shall establish stringent examination and decision-making procedures. Matters beyond the decision-making authority of the board of directors must be approved by the shareholders' meeting. Relevant specialists or professional personnel shall be organized to assess and examine any material investment projects, and report such investment projects to the shareholders' meetings for approval.

Article 112 The chairman of the board of directors shall exercise the following functions and powers:

(1) to preside over shareholders' meetings, and to convene and preside over meetings of the board of directors;

(2) to supervise, urge and inspect the implementation of resolutions of the board of directors;

(3) other functions and powers delegated by the Articles of Association and the board of directors.

Article 113 Meetings of the board of directors shall be convened and presided over by the chairman of the board of directors. If the chairman of the board of directors of the Company cannot or does not carry out his/her duties, the duties shall be performed by a director jointly nominated by more than half of the board of directors.

Article 114 Meetings of the board of directors include regular meetings and extraordinary meetings. The board of directors shall convene at least four meetings a year, convened by the chairman of the board of directors. A written notice shall be sent to all directors, the president and the secretary to the board of directors 14 days prior to the holding of the meeting (excluding the date of notice, but including the date of the meeting).

Article 115 Shareholders representing 1/10 or more of the voting rights, 1/3 or more of the directors or the audit committee, may propose to convene an extraordinary meeting of the board of directors. The chairman of the board of directors shall convene and preside over the board meeting within 10 days of receiving the proposal.

Article 116 The notice of an extraordinary meetings of the board of directors may be delivered by hand, fax, email or other means. The time limit of such notice is: 10 days prior to the holding of the meeting (excluding the date of notice, but including the date of the meeting) to notify all directors.

Article 117 A notice of a board of directors meeting includes the following contents:

(1) date and place of meeting;

(2) duration of the meeting;

(3) subject matter and topic;

(4) date of issuance of notice.

Article 118 A board of directors meeting can be held only after exceeding half of the directors attend. When a board of directors makes a resolution, it must be passed by exceeding half of all the directors.

The voting for a resolution of the board of directors shall be conducted on the basis of one vote for each person.

Article 119 When a director is connected with a board of directors resolution or related enterprise or individual, such director shall promptly submit a written report to the board of directors. A related director must not vote on that resolution, and cannot vote on behalf of other directors. That board meeting can be held only if exceeding half of the unrelated directors attend. Resolutions of the board of directors must be passed by exceeding half of the unrelated directors. If the number of unrelated directors attending the board meeting is less than 3, the matter should be submitted to the shareholders' meeting for consideration. In addition, except for exceptional circumstances permitted by the Hong Kong Listing Rules or the Stock Exchange, a director may not vote on any proposed board resolution through which he/she or his/her close associate (as defined in the Hong Kong Listing Rules) has a material interest in a contract or arrangement or any other proposal, nor may he/she vote on behalf of other directors.

Article 120 The meeting and voting methods for resolutions of the board of directors are: voting by a show of hands or by open ballot at an on-site meeting.

Board meetings shall in principle be held on site. If necessary, provided that the directors are able to fully express their views, with the consent of the convener (or the chairman), voting may be conducted and resolutions may be passed by means of communication such as telephone, video, fax, etc., and signed by the directors attending the meeting. Board meetings may also be convened in a manner that is held on-site and by other means simultaneously.

Article 121 Directors should attend the board meeting in person. If a director is, however, unable to attend due to any reason, he/she can appoint in writing another director to attend the meeting on his/her behalf. The power of attorney should contain the name of the representative, the matters represented, scope of authority and valid period and should be signed or stamped by the person making the appointment. The director representing another person at the board meeting should exercise the director's rights within the authorized scope. If a director does not attend a board meeting in person or by proxy, such director is deemed to abstain from voting in that meeting.

Article 122 The board of directors should prepare minutes of decisions on matters discussed at the board meeting. The directors attending the meeting should sign on the minutes.

Minutes of board meetings are kept as a company file for 10 years.

Article 123 Minutes of a board meeting shall contain the following contents:

(1) time and place of the meeting as well as the name of the convener;

(2) names of directors attending the meeting and names of directors (proxies) appointed by other directors to attend;

(3) agenda of the meeting;

(4) main points of directors' speeches;

(5) methods and results of voting on each proposal (the number of votes consenting, objecting and abstaining should be clearly set forth in the voting results);

(6) other matters that the directors attending the meeting consider necessary to be recorded.

The directors attending the meeting, the secretary to the board of directors and the recorder shall sign the meeting minutes.

Section 3 Independent Non-executive Directors

Article 124 Independent non-executive directors shall perform their duties seriously pursuant to the provisions of laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, play a role of participation in decision-making, supervision and checks and balances and professional consultancy in the board of directors, safeguard the Company's overall interests and protect the legitimate rights and interests of minority shareholders.

Matters such as the qualification, nomination and election procedures, and authorities of the independent non-executive directors shall be implemented in accordance with the relevant provisions of laws, the CSRC and the stock exchanges of the place where the shares are listed.

Article 125 Independent non-executive directors shall maintain their independence. The following persons shall not be appointed as independent non-executive directors:

(1) persons who hold posts in the Company or its affiliates and their spouses, parents, children and main social relations;

(2) natural person shareholders who hold 1% or more of the Company's issued shares directly or indirectly or who rank in the top 10 shareholders of the Company and their spouses, parents and children;

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

(4) persons who have significant business dealings with the Company or their respective affiliates, or persons who hold positions in organizations which have significant business dealings with the Company and its controlling shareholder or actual controller;

(5) persons who provide financial, legal, advisory, sponsorship services etc. to the Company or their respective affiliates, including but not limited to all members of engagement team of an intermediary providing services, all levels of reviewers, persons signing the report, partners, directors, senior management personnel and principals;

(6) persons who fell under the circumstances of item (1) to item (5) during the past 12 months;

(7) any other non-independent personnel stipulated by laws, administrative regulations, the provisions of the CSRC, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Independent non-executive directors shall conduct annual self-examination of independence and submit the self-examination findings to the board of directors. The board of directors shall evaluate the independence of incumbent independent non-executive directors annually, issue a specific opinion and disclose the same simultaneously with the annual report.

Article 126 A person appointed as an independent non-executive director of the Company shall satisfy the following criteria:

(1) possessing the qualifications to act as an independent director of a listed company pursuant to laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and other relevant provisions;

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

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

(4) having five or more years of work experience in legal, accounting or economics required for performance of the duties of independent non-executive director;

(5) having good moral character, without bad records of significant dishonest conduct;

(6) any other criteria stipulated by laws, administrative regulations, the provisions of the CSRC, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 127 Independent non-executive directors shall, as members of the board of directors, bear the obligations of loyalty and diligence towards the Company and all its shareholders and perform the following duties prudently:

(1) participating in decision-making by the board of directors and issuing specific opinions on the deliberated matters;

(2) supervising the potential significant conflict of interests between the Company and directors, senior management personnel, and protecting the legitimate rights and interests of minority shareholders;

(3) providing professional and objective suggestions on the Company's business development, and promoting the improvement of the decision-making level of the board of directors;

(4) any other duties stipulated by laws, administrative regulations, the provisions of the CSRC and the Articles of Association.

Article 128 Independent non-executive directors shall exercise the following special powers:

(1) independently engaging intermediaries to carry out audit, advisory or verification of the Company's specific matters;

(2) proposing to the board of directors on convening of an extraordinary shareholders' meeting;

(3) proposing to convene a board meeting;

(4) openly soliciting shareholder's rights from shareholders pursuant to the law;

(5) issuing independent opinions on matters which may harm the rights and interests of the Company or minority shareholders;

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

An independent non-executive director exercising the powers stipulated in item (1) to item (3) of the preceding paragraph shall obtain the consent of more than half of all the independent non-executive directors.

Where an independent non-executive director exercises the powers stipulated in the first paragraph, the Company shall promptly make disclosure. Where the powers are unable to be exercised, the Company shall disclose the specific circumstances and reason.

Article 129 The following matters shall, upon consent by more than half of all the independent non-executive directors of the Company, be tabled at the board of directors for deliberation:

(1) connected transactions which shall be disclosed;

(2) plan for change or waiver of undertaking by the Company and the relevant parties;

(3) decisions made and measures adopted by the board of directors of the target listed company in respect of the acquisition;

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

Article 130 The Company shall establish a mechanism for specialized meetings attended solely by independent non-executive directors. Where the board of directors deliberates on related-party transactions etc., the approval shall be obtained at a specialized meeting of independent non-executive directors.

The Company shall hold specialized meetings of independent non-executive directors on a regular or ad hoc basis. The matters stipulated in item (1) to item (3) of the first paragraph of Article 128, and Article 129 of the Articles of Association shall be deliberated by a specialized meeting of the independent non-executive directors.

A specialized meeting of independent non-executive directors may study and discuss other matters of the Company where necessary.

A specialized meeting of independent non-executive directors shall be convened and chaired by an independent non-executive director jointly elected by more than half of independent non-executive directors; where the convener does not or is unable to perform his/her duties, two or more independent non-executive directors may convene a meeting and elect a representative to chair the meeting.

Minutes shall be prepared for specialized meeting of independent non-executive directors pursuant to the provisions, stating the opinions of the independent non-executive directors. The independent non-executive directors shall sign on the minutes for confirmation.

The Company shall provide convenience and support for holding of specialized meetings of independent non-executive directors.

Section 4 Special Committees of the Board of Directors

Article 131 The board of directors of the Company shall establish an audit committee to exercise the functions and powers of the board of supervisors stipulated in the Company Law.

Article 132 The audit committee shall have 3 members, who shall be directors not holding senior management positions in the Company, including 2 independent non-executive directors. The convener shall be an accounting professional from the independent non-executive directors.

Article 133 The audit committee shall be responsible for reviewing the financial information of the Company and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the board of directors for deliberation upon the consent of more than half of all the members of the audit committee:

(1) disclosure of financial information in financial and accounting reports and regular reports, and internal control appraisal reports;

(2) engagement or dismissal of accounting firms that undertake audit work of the listed company;

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

(4) making changes to accounting policies and accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;

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

Article 134 The audit committee shall convene meetings at least once every six months. An extraordinary meeting may be convened upon the proposal by two or more members, or when the convener deems it necessary. A meeting of the audit committee shall be held only when more than two-thirds of its members are present. A resolution of the audit committee must be adopted by more than half of the members of the audit committee.

The voting for a resolution of the audit committee shall be conducted on the basis of one vote for each person.

Minutes shall be prepared for resolutions of the audit committee pursuant to the provisions, and the members of the audit committee attending the meeting shall sign on the minutes.

The board of directors shall be responsible for formulating the working procedures of the audit committee.

Article 135 The board of directors of the Company shall establish a nomination committee and a remuneration committee, who shall perform duties in accordance with the Articles of Association and the authorization of the board of directors, and proposals of the special committees shall be submitted to the board of directors for deliberation and decision. The board of directors shall be responsible for formulating the working procedures of the special committees.

Article 136 The board of directors of the Company shall establish a nomination committee. The nomination committee shall have 3 members, more than half of which shall be independent non-executive directors. The convener (and chairman) of the nomination committee must be the chairman of the board of directors or an independent non-executive director. The nomination committee shall be responsible for formulation of selection criteria and procedures for directors and senior management personnel, conduct selection and examination of candidates for directors and senior management personnel and their appointment qualifications and make recommendations to the board of directors on the following matters:

(1) nomination or appointment and removal of directors;

(2) appointment or dismissal of senior management personnel;

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

Where the board of directors does not adopt or does not fully adopt the recommendation of the nomination committee, it shall record in a board resolution the opinions of the nomination committee and the specific reason for non-adoption and disclose the same.

Article 137 The board of directors of the Company shall establish a remuneration committee. The remuneration committee shall have 3 members, more than half of which shall be independent non-executive directors, and the convener (chairman) shall be an independent non-executive director. The remuneration committee shall be responsible for formulation of appraisal standards and performance appraisal for directors and senior management personnel, formulate and examine remuneration decision mechanism, decision-making procedures, payment and stop-payment recourse arrangements and other remuneration policies and schemes for directors and senior management personnel and make recommendations to the board of directors on the following matters:

(1) remuneration of directors and senior management personnel;

(2) formulation or change of share option incentive plan or employee stock ownership plan; achievement of grant of share options to and exercise of share options by participants of share option incentive scheme;

(3) arrangement of shareholding plan for the subsidiary proposed to be split by the directors and senior management personnel;

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

Where the board of directors does not adopt or does not fully adopt the recommendation of the remuneration committee, it shall record in a board resolution the opinions of the remuneration committee and the specific reason for non-adoption and disclose the same.

CHAPTER 6 SENIOR MANAGEMENT PERSONNEL

Article 138 The Company shall have one general manager who is appointed or removed by the board of directors.

The Company shall have several deputy general managers, who shall be subject to consideration and approval by the board of directors.

The general manager, deputy general managers, financial controller and the secretary to the board of directors shall be senior management personnel of the Company.

Article 139 The circumstances stipulated in the Articles of Association regarding disqualification for the position of director also apply to senior management personnel.

The provisions of the Articles of Association on duty of loyalty and duty of diligence of directors also apply to senior management personnel.

Article 140 Each term of service for the general manager is three years. The general manager may serve consecutive terms upon re-appointment.

Article 141 The general manager is responsible to the board of directors, and exercises his/her functions and powers in accordance with the provisions of the Articles of Association or the authorization of the board of directors, including:

(1) be in charge of the Company's production, operation and management, implement decisions of the board of directors and report his/her work to the board of directors;

(2) implement the Company's annual operation plans and investment plans;

(3) draft the Company's internal management structure plan;

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

(5) set down the Company's specific rules and regulations;

(6) propose the board of directors to appoint or remove deputy general manager or financial controller;

(7) decide on the appointment or removal of responsible management personnel other than those required to be appointed or removed by the board of directors;

(8) approve transactions and connected transactions other than those required to be reviewed and approved by the shareholders' meeting or the board of directors, provided that if laws, regulations and regulatory authorities have relevant provisions, such provisions shall prevail;

(9) other functions authorized by the Articles of Association or the board of directors. The general manager shall be present at the meetings of the board of directors.

Article 142 The general manager shall formulate his/her working rules, which shall come into effect upon approval by the board of directors.

Article 143 The working rules of general manager shall contain the following:

(1) conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting;

(2) specific duties and division of work of the general manager and other senior management personnel;

(3) the authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the board of directors;

(4) other matters which the board of directors considers necessary.

Article 144 The general manager may resign from office before the expiration of his/her term of service. The specific procedure and method for the general manager's resignation shall be specified in the employment contract entered into between the general manager and the Company.

Article 145 The deputy general managers and the financial controller shall work under the unified leadership of the general manager, and their functions and powers shall be reasonably determined by the general manager.

Article 146 The Company shall have a secretary to the board of directors, who shall be responsible for the preparation of shareholders' meetings and board of directors' meetings, document keeping, management of shareholders' information of the Company, dealing with liaison with the stock exchange prior to listing and information disclosure matters, etc.

The secretary to the board of directors of the Company shall be senior management personnel, who shall possess the corresponding qualifications for appointment and perform his/her duties of loyalty and diligence.

The Company shall provide convenience for the secretary to the board of directors to perform his/her duties, and the directors, the audit committee, other senior management personnel and relevant staff shall cooperate with the work of the secretary to the board of directors.

The secretary to the board of directors shall have the right to understand the operation and financial conditions of the Company by attending relevant meetings, inspecting relevant documents, and requesting relevant departments and personnel to provide information and materials.

The Company shall have sufficient reasons for the dismissal of the secretary to the board of directors, and shall not dismiss him/her without justifiable reasons.

The secretary to the board of directors shall comply with the law, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 147 When a senior management performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a senior management is intentional or has gross negligence, he/she shall also be liable for compensation.

If a senior management violates the law, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or the Articles of Association in the performance of his/her duties to the Company, thereby causing losses to the Company, he/she shall be liable to compensate.

Article 148 The Company's senior management personnel shall faithfully carry out their duties and safeguard the best interests of the Company and all shareholders.

If a senior management fails to faithfully carry out his/her duties or violates his/her duty of good faith, thereby causing losses to the interests of the Company and the shareholders of the public society, he/she shall be liable to compensate according to the laws.

CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial and Accounting System

Article 149 The Company should formulate the financial and accounting system according to the law, administrative regulations, the rules of relevant state departments and the regulatory rules of the place where the Company's shares are listed.

Article 150 The Company shall prepare financial and accounting reports at the end of each accounting year, which shall be audited by an accounting firm in accordance with the law.

The Company's accounting year adopts the Gregorian calendar year, that is, one accounting year ranges from January 1 to December 31 of each calendar year.

The Company shall disclose its annual results announcement within three months after the end of each accounting year, and disclose its interim results announcement within two months after the end of the first half of each accounting year. The Company shall disclose annual reports and interim reports in accordance with relevant laws and regulations, the CSRC and the regulations of the place where the Company's shares are listed.

The above annual reports and interim reports should be prepared according to the relevant laws, administrative regulations, the CSRC and the rules of the stock exchange of the place where the Company's shares are listed.

Article 151 Other than the legally prescribed accounting books, the Company should not establish another accounting book. The Company's funds will not be deposited in an account opened in the name of any individual.

Article 152 After the Company is distributing the after-tax profits of the year, it should allocate 10% of the profits as the Company's statutory reserve fund. If the Company's accumulative statutory reserve fund accounts for 50% or more of the registered capital of the Company, no further allocation is required.

If the Company's statutory reserve fund is not sufficient to compensate for the Company's losses in the previous year, such losses should first be compensated for before the allocation mentioned in the preceding paragraph is made.

After the Company has allocated the statutory reserve fund from the after-tax profits, if resolved by the shareholders' meeting, it may also allocate a discretionary reserve fund from the after-tax profits.

After the Company has made up losses and allocated reserves, the balance of the after-tax profits should be distributed in proportion to the shares held by shareholders, unless the Articles of Association provide otherwise.

If the shareholders' meeting distributes the profits of the Company to shareholders in violation of the Company Law, the profits distributed in violation of the provisions must be returned to the Company. If losses have been incurred as a result of such distribution, the shareholders and the responsible directors and senior management personnel shall be liable for compensation.

Shares of the Company held by its own do not participate in profit distribution.

The Company shall appoint one or more receiving agents in Hong Kong for the Holders of H Shares. The receiving agent shall receive and hold the dividends and other payments distributed by the Company in respect of the H Shares on behalf of the relevant Holders of H Shares, pending payment to such Holders of H Shares. The receiving agent appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 153 The Company's profit distribution policy is: when the Company has distributable profits and ensures sufficient working capital, after allocating the corresponding statutory reserve fund, the profit distribution shall be subject to the resolution of the board of directors and the shareholders' meeting.

The principles of the Company's profit distribution: the Company implements a dividend distribution policy of equal rights per share, and shareholders shall receive dividends and other forms of benefit distribution in proportion to the shares they hold. The Company implements an active profit distribution policy, attaches importance to reasonable investment returns for investors, and maintains continuity and stability. The Company may distribute profits in cash or stock, and the profit distribution shall not exceed the scope of accumulated distributable profits, and shall not harm the Company's ability to operate as a going concern. The board of directors, the audit committee and the shareholders' meeting shall fully consider the opinions of independent non-executive directors and public investors during the decision-making and demonstration process of the profit distribution policy.

The overall form of the Company's profit distribution: dividends shall be distributed in cash, stock or a combination of both, and the Company shall give priority to cash dividends for profit distribution when the conditions for cash dividend distribution are met.

Specific conditions and proportion for cash dividend distribution: the Company primarily adopts a cash dividend profit distribution policy, that is, if the Company achieves profit for the current year and has distributable profit after legally making up losses, allocating the statutory reserve fund and surplus reserve fund, the Company may distribute cash dividends; the Company's profit distribution shall not exceed the scope of accumulated distributable profits.

Article 154 After the shareholders' meeting of the Company has made a resolution on the profit distribution plan, or the board of directors of the Company has formulated a specific plan based on the mid-term dividend conditions and upper limit for the next year considered and approved by the annual shareholders' meeting, the distribution of dividend (or shares) must be completed within two months.

Article 155 The Company's reserve fund is for the purposes of compensation for losses, expansion of the Company's production and operation activities, or an increase in its registered capital.

When the reserve fund is used to compensate the Company's losses, the discretionary reserve fund and statutory reserve fund shall be used first. If these fail, the capital reserve fund may be used according to the regulations.

When the statutory reserve fund is converted into the increased registered capital, the remaining balance of the reserve fund cannot be less than 25% of the Company's registered capital prior to the conversion.

Section 2 Internal Audit

Article 156 The Company shall implement an internal audit system, specifying leadership system, duties and limit of authority, staffing, budget assurance, application of audit findings and accountability etc. for internal audit work.

The internal audit system of the Company shall be implemented upon approval by the board of directors and disclosed to external parties.

Article 157 The internal audit body of the Company shall supervise and inspect the Company's business activities, risk management, internal control, financial information etc.

The internal audit body shall maintain its independence, be equipped with full-time auditors, and shall not be placed under the leadership of the finance department or share office space with the finance department.

Article 158 The internal audit body shall be responsible to the board of directors.

The internal audit body shall, in the course of supervision and inspection of the Company's business activities, risk management, internal control, financial information, accept supervision and guidance of the audit committee. Upon discovery of the relevant significant issues or clues, the internal audit body shall forthwith report directly to the audit committee.

Article 159 The internal audit body shall be responsible for organizing implementation of the Company's internal control appraisal. The Company shall issue an annual internal control appraisal report based on the appraisal report issued by the internal audit body and deliberated by the audit committee and the relevant materials.

Article 160 When the audit committee communicates with the external audit organizations such as accounting firms and State audit organizations etc., the internal audit body shall cooperate actively and provide the requisite support and cooperation.

Article 161 The audit committee shall participate in appraisal of head of internal audit.

Section 3 Engagement of Accounting Firm

Article 162 The Company shall appoint an accounting firm which conforms to the provisions of the Securities Law and the regulatory rules of the place where the Company's shares are listed to conduct the auditing of its accounting statements, the verification of its net assets and other relevant consultancy services. The term of appointment is one year and may be renewed.

Article 163 The engagement, dismissal and remuneration (or the method for determining the remuneration) of the accounting firm shall be decided by the shareholders' meeting by way of an ordinary resolution. The board of directors shall not appoint an accounting firm prior to the decision of the shareholders' meeting.

Article 164 The Company shall guarantee that the accounting vouchers, account books, financial accounting reports and other accounting information that it provides to the accounting firm are true and complete and shall not refuse to provide information, hide or provide false information.

Article 165 The auditing fees of the accounting firm shall be decided by the shareholders' meeting.

Article 166 The Company shall notify the accounting firm in advance of the termination of its appointment or non-renewal of appointment, and the termination or non-renewal shall be passed by a resolution of the shareholders' meeting of the Company.

If an accounting firm proposes to resign, it shall inform the shareholders' meeting whether the Company has any irregularities.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 167 Notices of the Company shall be made in the following manner:

(1) delivered by hand;

(2) sent by mail;

(3) made by announcement;

(4) made by publishing information on the website(s) designated by the Company and the stock exchange, subject to compliance with laws, regulations and the regulatory rules of the place where the Company's shares are listed;

(5) sent by fax;

(6) sent by email;

(7) other manners previously agreed upon by the Company and the recipient of the notice, or approved by the recipient of the notice after receiving the notice;

(8) other manners provided by laws, administrative regulations, rules or the Articles of Association.

Notwithstanding any provision to the contrary in the Articles of Association regarding the form of publication or notice of any document, notice or other communication, subject to compliance with the relevant provisions of the regulatory rules of the place where the Company's shares are listed, the Company may choose to adopt the form of notice stipulated in item (4) of the first paragraph of this Article to publish corporate communications, in lieu of sending the written document by hand or by mail to each holder of overseas listed shares. The aforesaid corporate communication means any document sent or to be sent by the Company for reference or action by any shareholder, including without limitation, an annual report (including an annual financial report), an interim report (including an interim financial report), a report of the directors (together with a balance sheet and a profit and loss statement), a notice of shareholders' meeting, a circular and other communications.

Article 168 Where a notice sent by the Company is made by way of announcement, upon announcement, all relevant personnel shall be deemed to have received the notice.

Article 169 The notice of a shareholders' meeting convened by the Company shall be made by way of announcement or any other method provided in the Articles of Association.

Article 170 The notice of a board meeting convened by the Company shall be delivered by hand or sent by mail, or by email, fax, telephone, WeChat, SMS or any other effective method.

Article 171 Where a notice is delivered by hand, the party being served shall sign (or affix seal) on the return receipt, and the date of signature by the party being served shall be the date of service of the notice; where a notice is sent by mail, the date of service of the notice shall be the third working day from posting at the post office; where a notice is served by way of announcement, the date of service of the notice shall be the date on which the announcement is first published; where a notice is sent by fax, the date of service of the notice shall be the time recorded by the fax machine when the fax is sent; where a notice is sent by email, the date of service of the notice shall be the time recorded by the computer when the email is sent.

Article 172 If a notice of meeting is not delivered due to accidental omission to those entitled to receive it or if such persons do not receive the notice of meeting, the meeting and the resolutions passed by the meeting shall not be rendered invalid as a result thereof.

Section 2 Announcements

Article 173 The Company's announcements shall be published on the website of the Hong Kong Stock Exchange and/or the Company's website in accordance with the relevant provisions of the Hong Kong Listing Rules. The board of directors has the right to decide and adjust the designated information disclosure media of the Company, but shall ensure that the relevant information disclosure media comply with the requirements of relevant laws and regulations and the Hong Kong Listing Rules.

CHAPTER 9 MERGER, DIVISION, INCREASE IN CAPITAL, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Increase in Capital and Capital Reduction

Article 174 Mergers of companies may take the form of mergers by absorption or mergers by new establishment.

Mergers by absorption shall mean that one company absorbs one or more other companies into its own company, whereby the absorbed company or companies are dissolved. Mergers by new establishment shall mean that two or more companies merge to establish a new company, whereby each party to the merger is dissolved.

Article 175 Where the consideration paid for the merger does not exceed 10% of the Company's net assets, a resolution of a shareholders' meeting may be waived, unless otherwise stipulated in the Articles of Association.

Where a shareholders' meeting is not required for a merger pursuant to the provisions of the preceding paragraph, a resolution of a board of directors shall be passed.

Article 176 The parties to a merger shall enter into a merger agreement for a company merger, and formulate a balance sheet and an inventory list for assets. The Company shall notify its creditors within ten days from passing of the resolution on merger, and make an announcement on the designated information disclosure media or the National Enterprise Credit Information Publicity System within 30 days.

The creditors may, within 30 days from receipt of the notification, or within 45 days from the date of the announcement if they do not receive the notification, require that the Company settles the debts or provides the corresponding guarantee.

Article 177 The surviving company or the newly-established company of a merger shall succeed to the creditor's rights and debts of the parties to the merger.

Article 178 In the event of a division, the assets of the Company shall be divided correspondingly.

A company which proposes a division shall formulate a balance sheet and an inventory list for assets. The Company shall notify its creditors within ten days from passing of the resolution on division, and make an announcement on the newspapers or the National Enterprise Credit Information Publicity System within 30 days.

Article 179 The surviving company of a division shall bear joint liability for the debts of the Company prior to its division. Except where the written agreement between the Company and its creditors on repayment of debts prior to the division stipulates otherwise.

Article 180 The Company which proposes to reduce its registered capital shall formulate a balance sheet and an inventory list for assets.

The Company shall notify its creditors within ten days from passing of the resolution on reduction of registered capital, and make an announcement on the designated information disclosure media or the National Enterprise Credit Information Publicity System within 30 days. The creditors may, within 30 days from receipt of the notification, or within 45 days from the date of the announcement if they do not receive the notification, require that the Company settles the debts or provides the corresponding guarantee.

Where the Company proposes to reduce its registered capital, it shall reduce the capital contribution amount or shares correspondingly in accordance with the shareholding percentage of the shareholders, unless otherwise stipulated by the laws or in the Articles of Association.

Article 181 Where there are still losses following making up of losses pursuant to the provisions of the Articles of Association, the Company may reduce its registered capital to make up the losses. Where the Company reduces its registered capital to make up the losses, it shall not make distribution to its shareholders and shall not waive the obligations of shareholders to make capital contribution or share capital.

The provisions of the second paragraph of Article 178 shall not apply to reduction of registered capital pursuant to the provisions of the preceding paragraph, but an announcement shall be made on the designated information disclosure media or the National Enterprise Credit Information Publicity System within 30 days from passing of the resolution on reduction of registered capital by the shareholders' meeting.

After the Company has reduced its registered capital pursuant to the provisions of the preceding two paragraphs, no profit shall be distributed before the accumulated amount of the legal reserve fund and the optional reserve fund accounts for 50% of the Company's registered capital.

Article 182 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall refund the capital received thereby; where the shareholders' capital contributions are exempted or reduced, the original status shall be restored; where the Company suffers any loss, the shareholders and the responsible directors and senior management personnel shall bear the liability for compensation.

Article 183 When the Company issues new shares to increase its registered capital, its shareholders do not enjoy the pre-emptive right, unless otherwise specified in the Articles of Association or decided by the resolution of a shareholders' meeting that the shareholders enjoy the pre-emptive right.

Article 184 Where the Company merges or divides, and the registered particulars change, it shall vary its registration at the company registration authority in accordance with the law. Where the Company is wound up, it shall cancel its registration in accordance with the law. Where a new company is established, it shall be registered in accordance with the law.

Where the Company increases or reduces its registered capital, it shall vary its registration at the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 185 The Company may be dissolved due to the following reasons:

(1) expiry of the operation period as specified in the Articles of Association, or occurrence of other matters for dissolution as specified in the Articles of Association;

(2) a shareholders' meeting resolves to dissolve the company;

(3) the Company is wound up as a result of merger or division;

(4) the business license of the Company is revoked, or the Company is ordered to be closed down or to be dissolved in accordance with the law;

(5) the operation and management of the Company experience great difficulty, the interest of the shareholders will suffer significant losses if the Company continues to exist, and the difficulty cannot be solved by other means. Shareholders holding 10% or more of the voting rights may request a people's court to dissolve the Company.

If any of the aforementioned dissolution matters occurs, the Company shall announce to the general public through the National Enterprise Credit Information Publicity System within ten days.

Article 186 If the Company falls into circumstances as provided in items (1) or (2) of Article 185 of the Articles of Association, and has not distributed its assets to the shareholders, the Company may continue to exist only by amending the Articles of Association or by a resolution made at the shareholders' meeting.

Amendment to the Articles of Association or resolution made at the shareholders' meeting pursuant to the aforementioned paragraph must be passed by shareholders representing two-thirds or more of the voting rights present at the meeting.

Article 187 Where the Company is dissolved pursuant to items (1), (2), (4), or (5) of Article 185 of the Articles of Association, the Company shall be liquidated. Directors shall be the obligors of the liquidation, and shall establish a liquidation group to conduct liquidation within 15 days of the occurrence of the event of dissolution.

The liquidation group shall be composed of directors, except as otherwise provided in the Articles of Association, or as otherwise selected by a resolution of the shareholders' meeting.

If the obligors fail to discharge their liquidation obligations in a timely manner, thereby causing losses to the Company or creditors, they shall be liable to compensate.

Article 188 The liquidation group shall perform the following duties during liquidation:

(1) liquidate the Company's assets; and prepare a balance sheet and an inventory list of assets, respectively;

(2) notify creditors by notice or public announcements;

(3) dispose of and liquidate relevant unfinished business of the Company;

(4) pay off all outstanding tax and tax arising from the process of liquidation;

(5) pay off claims and debts;

(6) distribute the remaining assets of the Company after all debts are paid;

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

Article 189 The liquidation group shall notify creditors within ten days upon its establishment, and make a public announcement on the designated information disclosure media or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation group within 30 days upon receipt of the notice, or within 45 days upon announcement of the public announcement if such creditors do not receive the notice.

When declaring their claims, creditors should provide details relevant to the claims, and supporting materials. The liquidation group shall register the claims.

During the period of declaration of claims, the liquidation group shall not pay off any of the creditors.

Article 190 After the liquidation group has liquidated the Company's assets, and prepared a balance sheet and an inventory list of assets, it shall formulate a liquidation plan, and submit it to the shareholders' meeting or the people's court for confirmation.

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

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

The Company's assets shall not be distributed to shareholders before full payments have been made in accordance with the provisions in the preceding paragraph.

Article 191 After the liquidation group has liquidated the Company's assets, and prepared a balance sheet and an inventory list of assets, and discovered that the Company's assets are insufficient to pay off its debts, it shall apply to the people's court for bankruptcy liquidation.

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

Article 192 After the completion of liquidation, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and submit it to the company registration authority to apply for deregistration, and announce the termination of the Company.

Article 193 The liquidation group members shall perform liquidation duties, and have duties of loyalty and diligence.

If the liquidation group members are negligent in performing their liquidation duties, thereby causing losses to the Company, they shall be liable to compensate. If the creditors suffer losses due to intentional misconduct or gross negligence, they shall be liable to compensate.

Article 194 Liquidation of a company declared bankrupt according to law shall be processed in accordance with the laws on corporate bankruptcy.

CHAPTER 10 AMENDMENT TO ARTICLES OF ASSOCIATION

Article 195 The Company shall amend the Articles of Association in any of the following circumstances:

(1) following any revision of the Company Law or relevant laws and administrative regulations, the provisions of the Articles of Association conflict with the revised laws and administrative regulations;

(2) the circumstances of the Company have been changed, and are inconsistent with the contents of the Articles of Association;

(3) the shareholders' meeting decides to amend the Articles of Association.

Article 196 Any amendment to the articles that has been passed by resolution of the shareholders' meeting, which requires examination and approval by the administrative department in charge, shall be submitted to the administrative department in charge for approval. Any amendment involving company registration shall amend the registration according to the law.

Article 197 The board of directors shall amend the Articles of Association according to the resolutions of the shareholders' meeting and the opinion provided after examination by the administrative department in charge. Amendments to the Articles of Association which involve information to be disclosed as required by law or regulation, shall be publicly announced according to the requirements.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 198 Definitions

(1) Controlling shareholder means a shareholder whose shares account for more than 50% of the Company's total share capital; or shareholder who holds no more than 50% of the Company's shares but whose voting rights on the basis of their shareholdings are sufficient to exercise a significant influence on the resolutions of the shareholders' meetings.

(2) Actual controller means a natural person, legal person or other organization which can actually control the activities of the Company through investment relationships, agreements, or other arrangements.

(3) Connected relations mean the relations between the controlling shareholder, actual controller, director, and senior management personnel of the Company with the enterprises which are directly or indirectly under their control, and other relations which may lead to transfer of the Company's interests.

(4) Connected transaction means the transaction occurring between the Company or its subsidiaries within the scope of consolidated reports and the related party of the Company.

Article 199 The board of directors may formulate by-laws for the Articles of Association in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.

Article 200 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association in any other language or of different version and the Articles of Association, the Chinese version of the Articles of Association last filed with the industrial and commercial administrative authorities shall prevail.

Article 201 The term "not less than" and "within" as stated in the Articles of Association shall all include the given figure; the term "more than", "less than" and "over" shall all exclude the given figure.

Article 202 The board of directors shall be responsible for the interpretation of the Articles of Association.

Article 203 Annexes to the Articles of Association shall include the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Meetings of the Board of Directors.

Article 204 Any matters not covered by the Articles of Association shall be dealt with in accordance with the laws, administrative regulations and the relevant provisions of the securities regulatory authority of the place where the Company's shares are listed, combined with the Company's actual situation. In the event that the Articles of Association are inconsistent with the laws, administrative regulations, the relevant provisions or rules of relevant securities registration and clearing organizations, other relevant normative documents and the Hong Kong Listing Rules promulgated from time to time, the laws, administrative regulations, the relevant provisions or rules of relevant securities depository and clearing organizations, other relevant normative documents and the Hong Kong Listing Rules shall prevail.

Article 205 The Articles of Association shall come into effect and be enforced from July 13, 2026. The original Articles of Association of the Company shall automatically become null and void as of the effective date of the Articles of Association.