

訊飛醫療科技股份有限公司
XUNFEI HEALTHCARE TECHNOLOGY CO., LTD.
(A joint stock company incorporated in the People's Republic of China with limited liability)

Articles of Association

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Xunfei Healthcare Technology Co., Ltd.
ARTICLES OF ASSOCIATION

CHAPTER 1 GENERAL PROVISIONS

Article 1 For purposes of maintaining the lawful rights and interests of the Company, shareholders, employees and creditors and regulating the organization and activities of the Company, the Articles of Association are developed in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (hereinafter referred to as the "**Securities Law**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the "**Trial Administrative Measures**"), the Guidelines for the Articles of Association of Listed Companies and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Listing Rules of the Hong Kong Stock Exchange**") and other relevant provisions.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant laws and regulations of the People's Republic of China (hereinafter referred to as "the PRC", for the purpose of these Articles, excluding the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan) (hereinafter referred to as the "**Company**").

Article 3 The Company was established by way of promotion. The Company was registered with the Hefei Municipal Administration of Market Supervision and obtained its business license. Its unified social credit code is 91340100MA2MW85E3R.

Upon the filing of July 19, 2024 with the China Securities Regulatory Commission and the approval of December 27, 2024 by the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**"), the Company made an initial public offering of 7,035,550 overseas listed foreign shares ("**H Shares**") and was listed on the Main Board of the Hong Kong Stock Exchange on December 30, 2024.

Article 4 Registered name of the Company:

Chinese name: 訊飛醫療科技股份有限公司

English name: Xunfei Healthcare Technology Co., Ltd.

Article 5 Address of the Company: 4 to 5/F (North Area), No.1 Building, iFLYTEK AI Research and Development Production Base (Phase I), No. 666 Science and Innovation Road, High-tech Zone, Hefei City. Postal code: 230088.

Article 6 The registered capital of the Company is RMB120,878,233, and the issued shares are 120,878,233 shares.

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

Article 8 The Chairman of the Board of Directors shall be the legal representative of the Company. If a Director who is a legal representative resigns, he/she shall be deemed to have resigned as a legal representative at the same time.

If a legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.

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 general 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 All assets of the Company shall be divided into shares of equal amount and the shareholders shall be liable to the Company to the extent of the shares subscribed by them. The Company shall be liable for its liabilities with all of its assets.

Article 11 The original Articles of Association and its amendments shall automatically become invalid as of the effective date of the Articles of Association. From the date on which the Articles of Association come into effect, the Articles of Association constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and each shareholder and among the shareholders, and shall be legally binding on the Company, the shareholders, Directors, General Manager and other senior management. Pursuant to the Articles of Association, a shareholder may take legal action against the other shareholders, Directors, General Manager and senior management officers of the Company, as well as the Company; while the Company may take legal action against its shareholders, Directors, General Manager and senior management officers.

Article 12 Senior management officers referred to in the Articles of Association represent the secretary to the Board of Directors, the chief financial officer of the Company and such other senior management personnel as determined by the Board of Directors of the Company.

Article 13 The Company shall, according to the Constitution of the Chinese Communist Party, establish Chinese Communist Party organizations and carry out activities of the Chinese Communist Party. The Company shall provide the necessary conditions to facilitate the activities of the Chinese Communist Party organization.

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 14 The business objectives of the Company are: to make artificial intelligence (AI) assistant for every doctor and health partner for everyone and to serve the cause of human health. Taking AI as the entry point, to become a leader in the medical artificial intelligence industry in China, bringing returns to our shareholders and creating values for the society. To contribute to the construction of a healthy China and the development of the health industry with original technological innovation and industrial ecological construction.

Article 15 Registered in accordance with the law, the Company's business scope is: General business — sales of Class II medical devices; software development; technical services, technology development, technical consulting, technical exchanges, technology transfer, technology promotion; sales of AI hardware; AI application software development; AI public service platform technical consulting services; AI theory and algorithms software development; AI basic software development; AI industry application system integration services; AI general application systems; information system integration services; remote health management services; sales of smart home consumer equipment; information technology consulting services (in addition to approved business, we can independently operate businesses that are not prohibited or restricted by laws and regulations in accordance with the laws). Licensed business Class III medical device business; Class III medical device production; Class II medical device production; health

consultation services (excluding medical treatment services); sales of Class I medical devices; sales of health food (pre-packaged); sales of food; sales of sanitary products and disposable medical supplies; advertising publishing; advertising design and agency; advertising production; internet information services, Class II value-added telecom services, internet information services for pharmaceuticals, internet information services for medical devices, sales of special medical purpose formula foods, sales of infant formula milk powder and other infant formula foods; physical hospital-based internet hospital services (projects subject to approval by law can only be carried out after approval by the relevant departments).

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 16 Shares of the Company shall be in the form of share certificate.

Article 17 The shares of the Company shall be issued in an open, fair and equal manner. Each share of the same class shall rank *pari passu* with each other.

Shares of a class in each issuance shall be issued under the same terms and at the same price. Each of the shares shall be subscribed for at the same price by any entity or individual.

Article 18 All shares issued by the Company shall have a par value of Renminbi 1 (RMB1.00) per share.

Article 19 H Shares issued by the Company may be deposited primarily in the trusted companies subordinate to Hong Kong Securities Clearing Company Limited in accordance with the laws of the place of listing and the practice of the securities registration and depository.

Article 20 The promoters of the Company are: iFlytek Co., Ltd. (科大訊飛股份有限公司), Hefei Zhengsheng Information Technology Partnership (Limited Partnership) (合肥正升信息科技合夥企業(有限合夥)), Anhui Kexun Venture Capital Fund Partnership (Limited Partnership) (安徽科訊創業投資基金合夥企業(有限合夥)), Hu Guoping (胡國平), Shenzhen Tianzheng Investment Co., Ltd. (深圳市天正投資有限公司), Zibo Jizhi Equity Investment Fund Partnership (Limited Partnership) (淄博集智股權投資基金合夥企業(有限合夥)), Gongqingcheng Huizhi Yuntong Equity Investment Partnership (Limited Partnership) (共青城匯智耘通股權投資合夥企業(有限合夥)), Hefei Tongchuang Small and Medium Enterprise Development Fund Partnership (Limited Partnership) (合肥同創中小企業發展基金合夥企業(有限合夥)), iFlytek Haihe (Tianjin) AI Venture Capital Fund Partnership (Limited Partnership) (訊飛海河(天津)人工智能創業投資基金合夥企

業(有限合夥)), Hefei Kexun Lianshan Innovation Industry Investment Fund Partnership (Limited Partnership) (合肥科訊連山創新產業投資基金合夥企業(有限合夥)). Below are the subscriptions of the promoters:

No.	Promoters	Number of Number of Shares held (ten thousand shares)	Percentage of shareholding	Mode of capital contribution	Time of capital contribution
1.	iFlytek	1,785.0520	51.0015%	Net assets converting into shares	December 16, 2021
2.	Hefei Zhengsheng	649.1098	18.5460%	Net assets converting into shares	December 16, 2021
3.	Kexun Venture Capital	588.3872	16.8111%	Net assets converting into shares	December 16, 2021
4.	Hu Guoping	194.4510	5.5557%	Net assets converting into shares	December 16, 2021
5.	Shenzhen Tianzheng	130.0000	3.7143%	Net assets converting into shares	December 16, 2021
6.	Zibo Jizhi	58.0000	1.6571%	Net assets converting into shares	December 16, 2021
7.	Huizhi Yuntong	35.0000	1.0000%	Net assets converting into shares	December 16, 2021
8.	Hefei Tongchuang	25.0000	0.7143%	Net assets converting into shares	December 16, 2021
9.	iFlytek Haihe	25.0000	0.7143%	Net assets converting into shares	December 16, 2021
10.	Kexun Lianshan Innovation Industry Investment	10.0000	0.2857%	Net assets converting into shares	December 16, 2021
Total		3,500.0000	100.0000%		—

Article 21 The Company has been filed with the China Securities Regulatory Commission on July 19, 2024 and approved by the Hong Kong Stock Exchange on December 27, 2024, to issue no more than 8,090,850 H Shares (including 1,055,300 H Shares issued under the Over-allotment Option) to qualified investors, and the total 70,261,562 unlisted domestic shares held by the shareholders of the Company were converted into H Shares and will be listed on the Hong Kong Stock Exchange upon the completion of the share conversion.

If the Over-allotment Option is not exercised, upon completion of the aforesaid issuance of H Shares, the share capital structure of the Company will be as follows: the total number of shares of the Company will be 120,878,233, all of which will be ordinary shares, comprising 43,581,121 unlisted domestic shares (accounting for 35.7417% total number of the ordinary shares of the Company) and 77,297,112 H Shares (accounting for 63.9463% total number of the ordinary shares of the Company).

Shareholders holding unlisted domestic shares of the Company who convert all or part of their shares into H Shares and list them on overseas stock exchanges shall conform to the regulatory procedures, regulations and requirements of the domestic and overseas securities regulatory authorities, and the Company shall be authorized to file with the CSRC. No general meeting is required to be convened to vote on the aforesaid conversion of shares and listing and trading on overseas stock exchanges as well as the amendments to the Articles of Association that may result therefrom.

Article 22 The Company or its subsidiaries (including its affiliated companies) shall not provide financial assistance in the form of gifts, advances, guarantees or borrowings to persons who obtain Shares of the Company or its parent company, except when the Company implements the employee stock ownership plan.

For the benefit of the Company, and subject to the relevant laws, regulations and rules, the Company may provide financial assistance for others to acquire shares in the Company or its parent company by resolution of the shareholders' meeting, or by resolution of the Board of Directors in accordance with the Articles of Association of the Company or the authorization of the shareholders' meeting, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. The resolution of the Board of Directors shall be passed by more than two-thirds of all directors.

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

Section 2 Increase/Deduction of Capital and Repurchase of Shares

Article 23 According to the operation and development needs of the Company, subject to the laws, regulations, the Company may increase the capital by the following ways upon approval of resolutions at a general meeting:

- (1) issuance of shares to unspecified investors;
- (2) issuance of shares to identified investors;
- (3) distribution of bonus shares to its existing shareholders;
- (4) capitalization of common reserve fund;
- (5) other means stipulated by laws and administrative regulations, the CSRC, the Hong Kong Stock Exchange, securities regulatory authorities of the place where the Company's shares are listed and other relevant regulatory authorities or approved by the government authorities.

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

Article 25 The Company may not acquire its own shares, save as under the following circumstances:

- (1) reducing the Company's registered capital;
- (2) merging with another company holding Shares of the Company;
- (3) using the shares as an employee stock ownership plan or equity incentive plan;
- (4) purchasing its shares from shareholders who have voted against the resolutions on the merger or division of the Company at the general meeting upon their request;
- (5) use of shares for conversion of convertible corporate bonds issued by the Company;
- (6) necessary for the Company to maintain its value and protect the interests of the shareholder;

- (7) other circumstances permitted by laws and regulations, securities regulatory rules of the place where the Company's shares are listed and other requirements.

No controlled subsidiary of the Company may acquire shares issued by the Company.

Article 26 The acquisition of Shares of the Company by the Company may be carried out in one of the following ways:

- (1) public centralized trading;
- (2) other ways recognized by laws, administrative regulations, the CSRC and other stock exchanges of the place where the Company's shares are listed, and in a way complying with the provisions of applicable laws, administrative regulations, departmental rules and securities regulatory rules of the place where the Company's shares are listed.

If the share repurchase by the Company is made under the circumstances stipulated in (3), (5) or (6) of Article 25, it shall be conducted by way of open centralized trading.

Article 27 A resolution shall be passed at a general meeting when the Company is to repurchase its own shares under the circumstances stipulated in (1) and (2) of Article 25. In case of the circumstances stipulated in (3), (5) and (6) of Article 25, it shall be subject to the applicable securities regulatory rules of the place where the Shares of the Company are listed and a resolution of the Board of Directors of the Company shall be passed by more than two-thirds of the Directors attending the Board meeting. After the acquisition of the Shares of the Company, the Company shall fulfill its information disclosure obligations under the Securities Law, the regulations of the stock exchange where the Shares of the Company are listed and other securities regulatory rules.

After the Company has repurchased its own shares in accordance with Article 25, the shares so repurchased shall be canceled within ten days from the date of purchase (under the circumstance set out in (1) above), or shall be transferred or canceled within six months (under the circumstances set out in (2) and (4) above). If the Company repurchases its shares under the circumstances set out in (3), (5) and (6) above, the total number of shares held by the Company shall not exceed ten percent of the total issued shares of the Company, and such shares shall be transferred or canceled within three years. Where laws, regulations and the securities regulatory authorities of the place where the Shares of the Company are listed provide otherwise in respect of matters relating to share repurchase, such provisions shall apply.

Section 3 Transfer of Shares

Article 28 The Shares of the Company may be transferred in accordance with the laws, regulations and the Articles of Association.

All transfers of H Shares shall be effected by instruments of transfer in writing in a general or common form or in any other form acceptable to the Board of Directors, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time. The instruments of transfer may be signed by hand only or (where the transferor or transferee is a corporation) stamped with a valid corporation seal. If the transferor or transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the instruments of transfer may be signed by hand or in a machine imprinted format. All instruments of transfer shall be deposited with the legal address of the Company or such places as the Board of Directors may designate from time to time.

Article 29 The Company shall not accept its own shares being held as security under a pledge.

Article 30 Shares of the Company that were issued prior to a public issue, if any, shall not be transferred within one year from the date on which shares of the Company are listed and traded on a stock exchange. The Directors and senior management of the Company shall notify the Company of their holdings of shares in the Company and the changes therein, and the shares transferred each year during the term of office determined at the time of taking office shall not exceed 25% of their total holdings of shares in the Company. The shares in the Company held by them shall not be transferred within one year from the date on which the Shares of the Company are listed for trading. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the listing rules of the place where the Shares of the Company are listed provide otherwise in respect of the restrictions on the transfer of the Shares of the Company, such rules shall prevail.

Article 31 For the Directors and senior management officers of the Company, shareholders holding more than 5% of the Shares of the Company, if they have sold the Shares of the Company or other securities with an equity nature held by them within six months after the purchase, or they have purchased the Shares again within six months after the sale, the gains therefrom shall be attributed to the Company and be recovered by the Board of Directors, except for a securities company holding more than 5% of the Shares as a result of its underwriting of the untaken Shares in an offer, and other circumstances as specified by the China Securities Regulatory Commission. If the listing rules of the place where the Shares of the Company are listed provide otherwise, such provisions shall prevail.

Shares or other securities with an equity nature held by the Directors, senior management officers and shareholders of natural persons referred to in the preceding paragraph, include those held by their spouse, parents and children and those held in the accounts of others.

If the Board of Directors of the Company fails to implement the provisions of the first paragraph of this Article, the shareholders shall have the rights to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to do so within the specified time, the shareholders may file a lawsuit directly to the People's Court in their own name for the benefit of the Company.

If the Board of Directors of the Company fails to comply with the provisions of the first paragraph of this Article, the responsible directors shall be jointly and severally liable in accordance with the law.

CHAPTER 4 SHAREHOLDERS AND GENERAL MEETING

Section 1 General Provisions of Shareholders

Article 32 The Company shall establish and maintain a register of members based on the certificates provided by the securities registrar and the register of members is sufficient evidence to prove that the shareholders hold the shares of the Company. The original register of members of H Shares listed in Hong Kong is kept in Hong Kong and is available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Shares of the Company are listed. Shareholders shall enjoy rights and assume obligations according to the class and number of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

For shareholders of H shares who have lost their share certificates and apply for replacement certificates, the processing of such requests can be carried out in accordance with the laws of the place where the original register of members of H Shares is kept, the rules of the stock exchanges or other relevant provisions.

In case of joint holding of any shares, only the joint holder whose name appears first in the register of members is entitled to receive the share certificates of the relevant Shares and the Company's notices, and any notice delivered to that person shall be deemed as having been delivered to all joint holders of the relevant shares. Any one of such joint holders may sign a form of proxy provided that, if more than one of such joint holders be present at a meeting, either personally or by proxy, the vote of tendered by the senior, whether in person or by proxy, will be

accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names of the joint holders stand in the register of members of the Company in respect of the relevant shares.

Article 33 Where the Company convenes a general meeting, distributes dividends, liquidates or conducts any other acts which require the determination of shareholdings, the Board of Directors or the convener of general meetings shall determine a record date for the determination of shareholdings in the Company. The shareholders of the Company shall be such persons whose names appear on the register of members on such record date.

Article 34 Shareholders of the Company enjoy the following rights:

- (1) to speak and vote at general meetings, save where required to abstain from voting on any particular matter pursuant to the Listing Rules of the Hong Kong Stock Exchange;
- (2) to receive dividends and other forms of interest distributions in proportion to the shares they hold;
- (3) to file a petition of, to convene, hold, chair and attend the general meetings either in person or by proxy and exercise their corresponding voting right according to laws;
- (4) to supervise, present suggestions on or make inquiries about the business operations of the Company;
- (5) to transfer, donate or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;
- (6) to inspect and copy the Articles of Association, the register of members, resolutions of general meetings, minutes of Board meetings, financial and accounting reports. Eligible shareholders may inspect the Company's accounting books and vouchers;
- (7) to participate in the distribution of the remaining properties of the Company in proportion to their shareholdings in the event of the termination or liquidation of the Company;
- (8) to request the Company to purchase their shares for the shareholders who object to the Company's resolution on merger or division passed at a general meeting;

- (9) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, the Articles of Association or securities regulatory rules of the place where the shares of the Company are listed.

Article 35 When a shareholder requests to review or copy the relevant information or obtain materials mentioned in the preceding article, he/she shall comply with the provisions of the Company Law, Securities Law, the Listing Rules of the Hong Kong Stock Exchange, and other laws, administrative regulations, and securities regulatory rules of the place where the Company's shares are listed, and provide the Company with a written document proving the type and number of shares he/she holds in the Company, and such information shall be provided at the shareholder's request upon his/her shareholder capacity being verified by the Company.

Article 36 If any resolution of a general meeting or Board meeting is in violation of the laws and administrative regulations, the shareholders shall have the right to request the People's Court to invalidate the said resolution.

If the meeting convening procedures and voting method of the general meetings or Board meetings are in violation of the laws and administrative regulations or the Articles of Association or if the contents of any resolution are in breach of the Articles of Association, the shareholders shall have the right to request the People's Court to revoke it within 60 days from the date of the resolution (except where the procedures for convening the general meeting or Board meeting or the manner of voting are only slightly defective and have no substantial impact on the resolution).

Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the general meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.

Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange where the shares of the Company are listed, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.

Article 37 Resolutions of the general meeting or Board meeting of the Company shall not be valid under any of the following circumstances:

- (1) no general meetings or Board meetings has been convened to pass a resolution;
- (2) the resolution is not voted on at the general meeting or Board meeting;
- (3) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association;
- (4) the number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.

Article 38 In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or the Articles of Association by the Directors or senior management other than the Audit Committee members when performing company duties, any of the shareholders who holds 1% or more of the shares individually or jointly for no less than 180 consecutive days shall have the right to request the Audit Committee in writing to initiate litigation before the People's Court. In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or the Articles of Association by the Audit Committee members when performing company duties, any of the aforesaid shareholders may request the Board in writing to initiate litigation before the People's Court.

In the event that the Audit Committee or the Board refuses to institute litigation upon the receipt of the written request of any of the shareholders as specified in the preceding paragraph, or withholds from instituting litigation within 30 days of the receipt of the request, or that the failure to institute litigation immediately may otherwise cause irreparable damage to the interest of the Company in an urgent circumstance, such shareholder(s) as mentioned in the preceding paragraph shall have the right to initiate litigation before the People's Court in the name(s) of such shareholder(s) in the interest of the Company.

If any other person infringes on the Company's legitimate rights and interests and therefore has caused loss to the Company, the shareholders specified in the first paragraph of this Article may initiate litigation before the People's Court pursuant to the provisions stated in the two preceding paragraphs.

Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors, supervisors and senior management of a wholly-owned subsidiary of the Company in the course of performing their duties, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, shareholders individually or jointly holding 1% or more of the shares of the Company for 180 consecutive days or more shall have the rights to request in writing the board of supervisors or board of directors of the wholly-owned subsidiary to initiate legal proceedings in the People's Court or directly initiate legal proceedings in the People's Court in its own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law. If the Company's wholly-owned subsidiary has not established board of supervisors or any supervisor, but established an Audit Committee, the matter shall be dealt with in accordance with paragraphs I and II of this Article.

Article 39 In the event that any Director or senior management violates laws, administrative regulations or the Articles of Association to the detriment of the interest of the shareholders, the shareholders may initiate litigation before the People's Court.

Article 40 The shareholders of the Company shall be subject to the following obligations:

- (1) to comply with the laws, administrative regulations and the Articles of Association;
- (2) to pay subscription monies in respect of the shares subscribed for and the method of subscription;
- (3) save as stipulated by laws or regulations, no share capital shall be withdrawn;
- (4) not to abuse their rights as shareholders to jeopardize the Company's or other shareholders' interests; not to abuse of the Company's status as an independent legal person or abuse of the limited liability of a shareholder to jeopardize the interests of the Company's creditors;
- (5) to keep the trade secrets of the Company confidential;
- (6) other obligations imposed by laws, administrative regulations, the Articles of Association and securities regulatory rules of the place where the Company's shares are listed.

In the event of any loss caused to the Company or other shareholders arising from any abuse of the shareholder's right, such shareholder shall be liable for compensation in accordance with laws. In the event of any material damage caused to the interest of the creditors of the Company

arising from any abuse of the Company's independent legal person status and the limited liability of the shareholders by any shareholder to evade from debts, such shareholder shall be jointly and severally liable for the Company's debts.

Section 2 Controlling Shareholder and De Facto Controller

Article 41 The controlling shareholder or de facto controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange where the shares of the Company are listed, and safeguard the interests of the Company.

Article 42 The controlling shareholder or de facto controller of the Company shall comply with the following provisions:

- (1) to exercise their rights as shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate interests of the Company or other shareholders;
- (2) to strictly implement the public statements and undertakings made and shall not change or waive them;
- (3) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;
- (4) not to appropriate the Company's funds in any way;
- (5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (6) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;
- (7) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;

- (8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;
- (9) other provisions prescribed by laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of these Articles of Association regarding the obligations of loyalty and diligence of directors shall apply.

Where the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.

Article 43 Where the controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

Article 44 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the requirements of the CSRC and the stock exchange where the shares of the Company are listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.

Section 3 General Provisions of General Meeting

Article 45 The general meeting of the Company comprises all shareholders. General meeting is the organ of authority of the Company, which exercises the following powers in accordance with the law:

- (1) to elect and replace the Directors and to decide on matters relating to the remuneration of Directors;
- (2) to consider and approve reports of the Board;
- (3) to consider and approve the profit distribution plans and loss recovery plans of the Company;

- (4) to decide on any increase or reduction of registered capital of the Company;
- (5) to decide on the issue of corporate bonds;
- (6) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;
- (7) to amend the Articles of Association;
- (8) to decide on the acquisition of shares of the Company due to the circumstances specified in Article 25 (1) and (2) of the Articles of Association;
- (9) to decide on the appointment or dismissal of accounting firms of the Company, which perform the audit of the Company;
- (10) to consider and approve the guarantees stipulated in Article 46;
- (11) to consider the purchase or sale of material assets of the Company within one year with the amount exceeding 30% of the latest audited total assets of the Company;
- (12) to consider and approve the change of use of proceeds;
- (13) to consider stock incentive plan and employee stock ownership plan;
- (14) to consider other matters required to be resolved at a general meeting pursuant to laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

The general meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds. The issuance of corporate bonds resolved by the general meeting or authorized by the general meeting to be resolved by the board of directors shall be carried out in compliance with the laws, administrative regulations, and the requirements of the CSRC and the SEHK.

Except as otherwise provided by laws, administrative regulations, the requirements of the CSRC or the securities regulatory rules of the place where the Company's shares are listed, the powers and functions of the general meeting referred to in paragraph 1 of this Article shall not be exercised by the Board of Directors or other organizations and individuals on behalf of the Company by way of authorization.

Article 46 The provision of guarantee by the Company for third parties as set forth below, shall be subject to the consideration and approval of the general meeting:

- (1) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets of the Company;
- (2) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company exceeds 30% of the latest audited total assets of the Company;
- (3) any guarantee with the cumulative guarantee amount within the past twelve months exceeding 30% of the latest audited total assets of the Company;
- (4) a guarantee provided to a party with a gearing ratio of over 70% as shown in its latest financial statement;
- (5) any single guarantee exceeding 10% of the latest audited net assets;
- (6) any guarantee to be provided for shareholders, de facto controllers and their connected parties;
- (7) other guarantees that shall be considered by general meeting as required by laws, administrative rules and regulations, securities regulatory rules of the place where the shares of the Company are listed or other regulatory documents.

The guarantees specified in item (3) of the preceding paragraph shall be approved by over two-thirds of the voting rights held by shareholders present at the meeting.

Any Director, general manager or other senior management of the Company entering into a guarantee contract beyond their authority, without authorization and in violation of the consideration procedure for external guarantees shall be held responsible.

Article 47 General meetings shall include annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and shall be held within 6 months from the end of the preceding financial year.

Article 48 The Company shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:

- (1) when the number of Directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;
- (2) when the uncovered loss of the Company reaches one-third of the total share capital;
- (3) when shareholders who individually or collectively hold more than 10% of total number of the Company's shares make a request;
- (4) whenever the Board considers necessary;
- (5) whenever the Audit Committee proposes to convene;
- (6) such other circumstances as specified by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

If the extraordinary general meeting is held in response to the requirements of the securities regulatory rules of the place where the shares of the Company are listed, the actual date of the extraordinary general meeting may be adjusted according to the approval progress of the stock exchange of the place where the shares of the Company are listed.

Article 49 The Company shall convene a general meeting at its domicile or other location as specified in the notice of the meeting.

A general meeting shall be convened on-site at a venue. The Company shall also facilitate the shareholders to attend the general meeting by providing online voting, enabling them to attend virtually using technology and vote electronically. The shareholders that have participated in the general meeting by the aforementioned means shall be deemed to have attended the meeting. All registered shareholders or their proxies are entitled to attend the general meeting. The Company and the convener cannot reject such shareholders or their proxies from attending the general meeting for any reason.

The time and venue of meeting shall be convenient for shareholders' participation. Once the notice of general meeting has been issued, the venue of the on-site meeting shall not be changed without valid reasons. If a change of venue is necessary, the convener shall make an announcement stating the reasons at least two working days prior to the date of the on-site meeting.

Section 4 Convening of General Meeting

Article 50 The Board shall convene the general meeting within the prescribed time limit.

Independent non-executive Directors shall, upon approval by a majority of all independent non-executive Directors, have the right to propose to the Board to convene an extraordinary general meeting. In respect of the proposal made by the independent non-executive Directors to convene an extraordinary general meeting, the Board shall, in accordance with laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene such extraordinary general meeting within ten days after receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the Board. If the Board does not agree to convene such meeting, an explanation shall be made.

Article 51 The Audit Committee shall have the right to propose to the Board in writing to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene such meeting within ten days after receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within 5 days after the date of the resolution of the Board and any changes to the original proposal contained in the notice shall be subject to the approval of the Audit Committee.

If the Board does not agree to convene an extraordinary general meeting, or fails to provide feedback within 10 days after receipt of the proposal, the Board shall be deemed to be unable to or have failed to perform its duty to convene the general meeting, and the Audit Committee shall have the right to convene and preside over such meeting on its own.

Article 52 Shareholders individually or collectively holding more than 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary general meeting, and shall submit the request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees with convening an extraordinary general meeting within 10 days after receiving the request.

If the Board agrees to convene an extraordinary general meeting, a notice for convening a general meeting shall be issued within 5 days after the date of the resolution of the Board and any changes to the original request contained in the notice shall be subject to the approval of the relevant Shareholders.

If the Board does not agree to convene an extraordinary general meeting, or fails to provide feedback within 10 days after receiving the request, Shareholders individually or collectively holding more than 10% of the Company's shares shall have the right to propose to the Audit Committee to convene an extraordinary general meeting and shall submit a written request to the Audit Committee to make the request.

If the Audit Committee agrees to convene an extraordinary general meeting, a notice for convening a general meeting shall be issued within 5 days of receiving the request and any changes to the original request contained in the notice shall be subject to the approval of the relevant Shareholders.

If the Audit Committee fails to issue a notice of a general meeting within the prescribed period, it shall be deemed that the Audit Committee would not convene and preside over the general meeting. Shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 53 If the Audit Committee or Shareholders decide to convene a general meeting on their own, they must notify the Board of Directors in writing. If the securities regulatory rules of the place where the Shares of the Company are listed have other provisions, such provisions shall prevail to the extent that they do not violate domestic laws, administrative regulations and the Articles of Association.

The Audit Committee or convening Shareholders shall issue notice of a general meeting and announce the resolutions of the general meeting. If the securities regulatory rules of the place where the Company's shares are listed have other provisions, such provisions shall prevail to the extent that they do not violate domestic laws, administrative regulations and the Articles of Association.

Before the resolution of the general meeting is announced, the shareholding ratio of the convening Shareholders shall not be less than 10%.

Article 54 The Board of Directors and the Secretary to the Board of Directors will cooperate with respect to matters relating to the general meeting convened by the Audit Committee or the Shareholders themselves. The Board of Directors will provide the register of members as of the date of the shareholding record date.

Article 55 For a general meeting convened by the Audit Committee or shareholders themselves, the necessary expenses for the meeting shall be borne by the Company.

Section 5 Proposals and Notices of the General Meeting

Article 56 The content of the proposal should fall within the scope of the authority of a general meeting, addressing clear issues with specific resolutions, and conforming to the relevant provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 57 When the Company convenes a general meeting, the Board of Directors, Audit Committee and shareholders individually or jointly holding more than 1% of the Shares of the Company have the right to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Shares of the Company may put forward temporary proposals and submit them in writing to the convener 10 days before the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days after receiving the proposal and announce the contents of the temporary proposal, and submit the same to the general meeting for consideration, except that the temporary proposal violates laws, administrative regulations or the provisions of the Articles of Association, or falls outside the scope of authority of the general meeting. If the general meeting must be postponed due to the issuance of a supplementary notice of the general meeting in accordance with the securities regulatory rules of the place where the Shares of the Company are listed, the convening of the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Shares of the Company are listed.

Save as specified in the preceding paragraph, the convener shall not change the proposal(s) set out in the notice of the general meeting or add any new proposals after the said notice is served.

No vote shall be taken and no resolution shall be passed at a general meeting on any proposal which is not set out in the notice of the general meeting or which does not comply with the provisions of the Articles of Association.

Article 58 The convener shall notify shareholders by way of announcement 20 days before the convening of an annual general meeting, and shareholders will be notified by notice 15 days before the convening of an extraordinary general meeting. When calculating the starting period, the Company should not include the date of the meeting. The notice of general meeting shall be sent to shareholders in manners in accordance with laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 59 The notice of a general meeting should include the following:

- (1) the time, place, and duration of the meeting;
- (2) the matters and proposals submitted to the meeting for consideration;
- (3) an explanation in obvious words: All shareholders have the right to attend the general meeting and may entrust a proxy in writing to attend the meeting and participate in voting. The shareholder proxy does not have to be a shareholder of the Company;
- (4) the equity registration date of shareholders entitled to attend the general meeting;
- (5) the name and telephone number of the regular contact person as to the meeting affairs;
- (6) the voting time and voting procedures online or by other means.

The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of all proposals.

Article 60 If the general meeting intends to discuss matters relating to the election of Directors, the notice of the meeting shall fully disclose the details of the candidates for Directors, including at least the following:

- (1) personal particulars such as educational background, work experience and any concurrent positions;
- (2) whether he/she is connected with the Company or its controlling shareholders and the de facto controller;
- (3) their shareholdings in the Company;
- (4) whether he/she has been punished by the CSRC and other relevant authorities or disciplined by an stock exchange;
- (5) other information as required by the CSRC and the stock exchange where the Shares are listed.

Unless a Director is elected by a cumulative voting system, each candidate for Director shall be proposed by an individual proposal.

Article 61 Upon issuance of the notice of the general meeting, the general meeting shall neither be delayed nor canceled without a proper reason, and the proposals listed in such notice shall not be revoked. In the case of any postponement or cancellation of the meeting, the convener shall notify the shareholders in writing, and make a public announcement stating the reasons therefor at least 2 business days prior to the date originally scheduled for convening the meeting. Where the securities regulatory rules of the place where the Shares of the Company are listed provide otherwise in respect of the procedures for adjournment or cancellation of a general meeting, such provisions shall apply to the extent that they do not contravene the regulatory requirements of the territory.

Section 6 Holding of General Meeting

Article 62 The Board of Directors and other conveners shall take necessary measures to maintain the normal order of the general meeting. They shall adopt measures to stop any acts from interfering with the general meeting, creating quarrels and nuisance and infringing the lawful interests of the shareholders and timely report such act to the relevant authorities for investigation.

Article 63 All shareholders recorded in the register of members as at the shareholding record date or their proxies shall have the right to attend and speak at the general meeting and exercise their voting rights in accordance with the relevant provisions of laws and regulations and the Articles of Association.

Shareholders may attend a general meeting in person or entrust a proxy to attend and vote on their behalf. Every shareholder shall be entitled to appoint a proxy and such proxy need not be a shareholder of the Company. The proxy of such shareholder may, in accordance with the mandate from such shareholder, exercise the following rights:

- (1) the right to speak at the general meeting on behalf of such shareholder;
- (2) to demand a poll individually or jointly with others;
- (3) unless otherwise provided for in relevant laws, administrative regulations, the Hong Kong Listing Rules or other securities regulatory rules of the place where the Company's shares are listed, to exercise voting rights by a show of hands or by poll.

Article 64 An individual shareholder who attends the meeting in person shall present his/ her own identity card or other valid documents or proof evidencing his/her identity. If a proxy attends the meeting on his or her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder.

Corporate shareholders shall be represented by their legal representative, or an agent entrusted by the legal representative to attend the meeting. When the legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate that proves his/her qualifications as a legal representative; if an agent attends the meeting, the agent shall present his/her identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder (except that the shareholder is an agent of a recognized clearing house (hereinafter referred to as the “**recognized clearing house**”) as defined in the relevant regulations of Hong Kong law in effect from time to time or the securities regulatory rules of the place where the Shares of the Company are listed).

If the shareholder is a recognized clearing house (or its nominee), the recognized clearing house may authorize one or more persons it deems appropriate to act as its representative at any general meeting or any meeting of creditors; however, if more than one person is so authorized, the authorization should state the number and class of Shares in respect of each such person is so authorized. A person so authorized may exercise rights on behalf of a recognized clearing house (without being required to present share certificate, certified proxy form and/or further evidence of due authorization) as if the person were an individual shareholder of the Company.

Article 65 The power of attorney issued by a shareholder to entrust another person to attend a general meeting shall specify the following contents:

- (1) the name of principal, the class and number of shares of the Company held;
- (2) the name of the proxy;
- (3) specific instructions of shareholders, including instructions to vote in favor, against or abstain from voting for each matter included in the agenda of the general meeting , and so on;
- (4) the date of issue and validity period of the power of attorney;
- (5) signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporation shall be affixed.

Article 66 The power of attorney should indicate whether the shareholder’s proxy can vote according to his/her own will in the absence of specific instructions from the shareholder. If the power of attorney does not provide specific instructions, it is deemed that the proxy may vote according to his/her own will.

Article 67 If the power of attorney for proxy voting is signed by the authorized person of the principal, the power of attorney or other authorization documents authorizing the signing shall be notarized. The notarized power of attorney or other authorization documents, and the voting proxy form must be kept at the Company's domicile or other place specified in the notice convening the meeting. The power of attorney for proxy voting shall be deposited at the address of the Company or such other place as may be specified in the notice of the relevant meeting at least 24 hours before the meeting relevant to such power of attorney, or 24 hours before the designated time for the relevant voting.

If the principal is a corporation, its legal representative or a person authorized by resolution of the Board of Directors or other decision-making body shall attend the Company's general meeting as a representative.

Article 68 The meeting register for the attendees shall be prepared by the Company. The meeting register shall specify the name of the attendees (or the entity name), the ID card number, the number of shares with voting rights he/she holds or represents, names of the principals (or the entity name) and other relevant matters.

Article 69 The convenor shall verify the legitimacy of the shareholders' qualifications based on the register of members provided by the securities depository and clearing institution and register the names (or entity names) of the shareholders and the number of shares for which they hold voting rights. The registration of the meeting shall be terminated before the presiding officer of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares holding voting rights.

Article 70 If the general meeting requires directors or senior management officers to attend, they shall attend the meeting and answer shareholders' questions.

Article 71 A general meeting is chaired by the chairman of the Board of Directors. When the chairman of the Board of Directors is unable or fails to perform his/her duties, a Director jointly elected by more than half of the Directors shall preside over the meeting.

A general meeting convened by the Audit Committee shall be presided over by the chairman of the Board of Supervisors. When the chairman of the Audit Committee is unable or fails to perform his/her duties, an Audit Committee member jointly elected by more than half of the Audit Committee members shall preside over the meeting.

A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener.

When convening a general meeting, if the chairman of the meeting violates the rules of procedure and makes it impossible to continue, with the consent of shareholders holding more than half of the vote rights at the general meeting, the general meeting may elect one person to serve as the chairman of the meeting and the meeting shall continue.

Article 72 The Company shall formulate the rules of procedure for the general meeting, which stipulate in detail the convening, holding and voting procedures of the general meeting, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing and publication thereof, as well as the principle of authorization of the general meeting to the Board of Directors and the content of authorization shall be clear and specific. The rules of procedure for the general meeting shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved by a general meeting.

Article 73 At the annual general meeting, the Board of Directors and the Audit Committee shall report on their works in the past year. Each independent non-executive Director shall also report on their performance of duty.

Article 74 The Directors and senior management officers shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the general meeting.

Article 75 The chairman of the meeting shall announce the number of shareholders and proxies attending the meeting and the total number of shares with voting rights they hold prior to voting. The number of shareholders and proxies present the meeting and the total number of shares with voting rights they hold shall be based on the register of meeting.

Article 76 The general meeting shall have meeting minutes, which shall be prepared by the secretary to the Board of Directors. The meeting minutes shall contain the following:

- (1) the time, venue of, and the agenda for, the meeting, and the name or title of the convener;
- (2) names of the chairman of the meeting and the Directors and senior management officers attending the meeting or attending the meeting as non-voting attendees;
- (3) the number of shareholders and proxies present at the meeting, the total number of voting shares held and their respective proportions in the total number of shares of the Company;

- (4) the consideration process, summaries of speeches and voting results for each proposal;
- (5) the inquiries or suggestions of the shareholders and the corresponding responses or explanations;
- (6) names of counting officer and scrutineer;
- (7) other contents that should be included in the meeting minutes as required by the Articles of Association.

Article 77 The convener shall ensure the minutes of the meeting are true, accurate and complete. The attending Directors, Supervisors, secretary to the Board of Directors, convener or their representatives, and the chairman of the meeting shall sign the meeting minutes. The meeting minutes shall be maintained together with the meeting register, the power of attorney for proxy attendance, and information on the valid voting by online and other forms for a period of not less than 10 years.

Article 78 The convener shall ensure that the general meeting is held continuously until a final resolution is made. In the event that the general meeting is suspended or no resolution can be reached due to force majeure or other special causes, necessary measures shall be taken to resume the general meeting as soon as possible or directly terminate the general meeting, and an announcement shall be made promptly. If the securities regulatory rules of the place where the Shares of the Company are listed have other provisions, such provisions shall prevail to the extent that they do not violate domestic laws, administrative regulations and the Articles of Association.

Section 7 Voting and Resolutions at General Meetings

Article 79 Resolutions of the general meeting are classified into ordinary resolutions and special resolutions.

Ordinary resolutions made by the general meeting shall be passed by more than half of the voting rights held by the Shareholders (including Shareholders' proxies) present at the general meeting.

Special resolutions made by the general meeting shall be passed by more than two-thirds of the voting rights held by the Shareholders (including Shareholders' proxies) present at the general meeting.

Article 80 The following matters shall be passed by way of an ordinary resolution at the general meeting:

- (1) work reports of the Board of Directors;
- (2) the profit distribution plans, and loss compensation plans drawn up by the Board of Directors;
- (3) the appointment and removal of members of the Board of Directors and the Board of Supervisors who are not represented by employee representatives, and the remuneration and payment methods of members of the Board of Directors and the Board of Supervisors;
- (4) the Company's annual budgets and final accounts;
- (5) the annual report of the Company;
- (6) matters other than those required by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association to be passed by way of a special resolution.

Article 81 The following matters shall be passed by way of a special resolution at the general meeting:

- (1) the Company increases or decreases its registered capital;
- (2) the division, spin-off, merger, dissolution and liquidation of the Company;
- (3) modification of the Articles of Association;
- (4) the Company purchases or sells major assets within one year or the amount of guarantee provided to other parties exceeds 30% of the Company's latest audited total assets;
- (5) equity incentive plans;
- (6) other matters that are stipulated in laws, administrative regulations, securities regulatory rules of the place where the Shares of the Company are listed or the Articles of Association which, considered by the shareholders at the general meeting and resolved by way of an ordinary resolution, may have a material impact on the Company and shall be adopted by way of a special resolution.

Article 82 Shareholders (including the Shareholders' proxies) exercise their voting rights based on the number of voting shares they represent, and each Share is entitled to one vote. When voting at a meeting, a shareholder (including its proxy) entitled to two or more votes need not cast all his/her votes in the same way.

When the general meeting considers major matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The results of individual vote counting should be disclosed in accordance with the requirements of the relevant laws and regulations, securities regulatory rules of the place where the Company's shares are listed.

The Shares held by the Company have no voting rights, and such Shares are not included in the total number of Shares with voting rights present at the general meeting.

According to applicable laws and regulations and the Listing Rules of the Hong Kong Stock Exchange, if any Shareholder is required to restrain from voting on a particular resolution or is restricted from voting in favor of (or against) a particular resolution, the votes cast by or on behalf of such Shareholder in contravention of the relevant requirement or restriction shall not be counted towards the total number of Shares carrying voting rights.

If a Shareholder's purchase of the Company's voting shares violates the provisions of (1) and (2) of Article 63 of the Securities Law, the portion of the Shares over the prescribed ratio shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted towards the total number of voting Shares present at the general meeting.

The Board of Directors, independent non-executive directors and Shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may solicit shareholder voting rights. When soliciting Shareholder voting rights, specific voting intentions and other information must be fully disclosed to the persons being solicited. It is prohibited to collect voting rights from shareholders in a paid or disguised pay way. Except for statutory conditions, the Company may not impose any minimum shareholding ratio restrictions on the solicitation of voting rights.

Article 83 When matters relating to connected transactions are considered at a general meeting, the connected shareholders shall abstain from voting and the number of voting shares represented by them shall not be counted into the total number of valid votes; the announcement of any resolution made at the general meeting should fully disclose the voting information of the nonconnected Shareholders.

The abstention and voting procedures when the general meeting considers connected transaction matters shall comply with relevant national laws, regulations, the Hong Kong Listing Rules, and the regulatory requirements of the securities regulators of the place where the Company's shares are listed.

Article 84 Without prior approval by way of a special resolution at the general meeting, the Company shall not enter into any contract with any person other than the Directors, general managers and other senior management whereby the management and administration of the whole or any substantial part of the business of the Company is to be handed over to such person, unless the Company is in a crisis or other special circumstances.

Article 85 The list of candidates for Directors shall be proposed to the general meeting for voting by way of resolution.

If the following situations are involved, the general meeting shall adopt a cumulative voting system in the election of Directors:

- (1) electing two or more independent non-executive Directors of the Company;
- (2) electing two or more Directors during the period when a single shareholder and its persons acting in concert are interested in 30% or more shares of the Company.

If Directors will be elected by cumulative voting at a general meeting, the voting of independent non-executive Directors and other Directors shall be carried out separately. The Directors to be elected will be listed in a descending order of the number of votes obtained to determine the elected Directors according to the number of Directors to be elected. For Directors that are not elected by cumulative voting, each of the Director candidate shall be proposed by a separate resolution.

Accumulative voting system referred to in the preceding paragraph means a system whereby each share, in an election of Directors at a general meeting, carries the number of voting rights equivalent to the number of the Directors to be elected, and a shareholder may concentrate his/her voting rights.

Article 86 In addition to the cumulative voting system, the general meeting shall resolve all the proposals separately. Where there are several proposals for the same matter, such proposals shall be resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolutions can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused to vote at the general meeting.

Article 87 No alteration to the proposals will be allowed when they are being considered at the general meeting. Otherwise, the relevant changes shall be deemed to be a new proposal which cannot be resolved at the present general meeting.

Article 88 The same voting right may only be exercised in one of the following ways: on-site, online, or through other voting methods. In case of repeat voting by the same voting right, only the first vote is valid.

Article 89 The voting at the general meeting shall be conducted in the form of open ballot.

Article 90 When voting on the resolutions at a general meeting, vote counters and scrutineers shall count and scrutinize the votes jointly, and the voting result shall be announced forthwith. Voting on the resolutions shall be recorded in the minutes of meeting.

Shareholders or their proxies that vote online or by other means shall have the right to check and inspect their voting results through the relevant voting system.

Article 91 The on-site general meeting shall not conclude earlier than online or other channels. The chairperson of such meeting shall announce the voting status and results for each proposal, and declare whether proposals are passed based on the voting results.

Before the results are officially announced, all related parties such as the companies, vote counters, vote scrutinizers, shareholders, and network service providers involved in the general meeting via on-site, online and other voting channels are obliged to keep the results confidential.

Article 92 Shareholders present at the general meeting shall express their opinions on the proposal put forward for voting in one of the following options: for, against, or abstain, except that the securities registration and clearing institution, as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, or a recognized clearing house (as defined under Hong Kong laws in force from time to time) or its nominee acting as the nominal holder, makes a declaration according to the intentions of the actual holders.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".

Article 93 If the chairman of the meeting has any doubt as to the result of a resolution put to the vote, the chairman may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder, present in person or by proxy, who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes to be counted and the chairman of the meeting shall have the votes counted immediately.

Article 94 The resolutions of the general meeting shall be announced in a timely manner, and the announcement shall contain the number of shareholders and proxies present, the total number of voting shares held by them and the proportion to the total number of voting shares of the Company, voting methods, the voting result for each proposal.

Article 95 If the proposal is not passed, or if the resolutions of the previous general meeting have been changed by the current general meeting, a special highlight shall be made in the announcement of the resolutions of the general meeting.

Article 96 If a proposal relating to the election of Directors is approved at a general meeting, the term of office for the newly elected Directors shall commence from date of approval of the said resolution at the general meeting (If otherwise stipulated in a resolution of the general meeting, such stipulations shall prevail, provided that they do not violate any domestic laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association).

Article 97 When the general meeting has passed proposals regarding cash distribution, bonus issue or conversion of capital common reserve into share capital, the specific proposals will be implemented within 2 months after the close of the general meeting. If the specific proposals cannot be implemented within 2 months due to the provisions of laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific proposals may be adjusted accordingly in accordance with such provisions and the actual situation.

CHAPTER 5 DIRECTORS AND BOARD OF DIRECTORS

Section 1 General Provisions of Directors

Article 98 Directors of the Company include executive Directors, non-executive Directors and independent non-executive Directors. Non-executive Directors refer to Directors who do not carry out operation and management duties in the Company. Directors shall possess the qualifications required by laws, administrative regulations and rules for their positions. Directors of the Company are natural persons, and a person shall not serve as a Director of the Company if any of the following circumstances applies:

- (1) a person who has no capacity or has restricted capacity for civil conduct;
- (2) a person who has been sentenced to criminal punishment for corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist market economic order; or has been deprived of political rights because of committing

an offence, in each case where less than 5 years have elapsed since the expiration of the execution period, and in the case of a suspended sentence, less than 2 years have elapsed since the expiration of the probation period;

- (3) a person who is a former director, factory manager or manager of a company or an enterprise which was insolvent and liquidated and who was personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;
- (4) a person who was the legal representative of a company or an enterprise whose business license has been revoked and was ordered to cease its business due to the violation of laws and who is personally liable for the revocation, where less than 3 years have elapsed since the date of the revocation of the business license or order of closure of such company or enterprise;
- (5) a person who has a relatively large amount of personal indebtedness which is overdue and outstanding and has been listed as a discredited subject to enforcement by a People's Court;
- (6) a person who has been banned from entering the securities market by the CSRC and whose term has not yet expired;
- (7) a person who is deemed to be disqualified to act as a director or senior management of listed companies pursuant to securities regulatory rules of the place where the Company's shares are listed, where the disqualification period remains effective;
- (8) Other contents stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or departmental rules.

Any election, appointment or engagement of a Director in violation of this Article shall be invalid. If a Director falls under the circumstances stipulated in this Article during his/her term of office, the Company will remove him/her from his/her position and suspend his/her duties.

Article 99 The Directors shall be elected or replaced by the general meeting, and may be removed from their office prior to the conclusion of their term by the general meeting. The term of office of a Director is three years and upon the expiration of the term, it may be renewable upon re-election in accordance with the securities regulatory rules of the place where the Company's shares are listed.

A Director's term of office shall commence from the date on which he/she takes office and up to the expiry of the current term of office of the Board. If, upon the expiry of a Director's term of office, a new Director cannot be elected on a timely basis, before the re-elected Director starts his/her term of office, such Director shall continue to perform his/her duties as director in accordance with laws, administrative regulations, departmental rules and the Articles of Association.

A Director appointed by the Board of Directors to fill a casual vacancy on the Board or as an addition to the Board shall hold office from the date of appointment until the first annual general meeting following their appointment, and shall then be eligible for re-election.

The general manager or other senior management personnel can concurrently serve as a Director, but the number of Directors who also serve as the general manager or other senior management positions, as well as Directors elected as employee representatives, shall not be more than one-half of the total number of Directors of the Company.

The Company's Board of Directors shall include one employee representative director, who shall be democratically elected by the Company's employees through an employee representative congress or other forms, and whose appointment does not require approval by the general meeting.

Article 100 The Directors shall comply with laws, administrative regulations and the provisions of the Articles of Association, and shall fulfill the fiduciary obligation to the Company. They shall take measures to avoid conflicts of interest between their personal interests and those of the Company, and must not exploit their positions to seek improper gains.

Directors owe the following fiduciary duties to the Company:

- (1) not to take advantage of his/her functions and powers to accept bribes or other illegal income, and not to misappropriate the property of the Company;
- (2) not to misappropriate the funds of the Company;
- (3) not to deposit the Company's funds in an account opened in his/her own name or in the name of any other individual;
- (4) not to directly or indirectly enter into any contract or transaction with the Company, unless reported to the Board of Directors or the general meeting and approved by a resolution of the Board or general meeting in accordance with the provisions of the Articles of Association;

- (5) not to exploit their position to pursue business opportunities belonging to the Company for themselves or others, except where reported to the Board of Directors or the general meeting and approved by a resolution of the general meeting, or where the Company is prohibited from utilizing such business opportunity according to laws, administrative regulations, or these Articles of Association;
- (6) not to engage in any business that competes with the Company, either for their own account or on behalf of others, without reporting to the Board of Directors or the general meeting and obtaining approval through a resolution at the general meeting ;
- (7) not to accept commissions from the Company's transactions with other parties for his/her own benefit;
- (8) not to disclose the secrets of the Company without authorization;
- (9) not to take advantage of his/her affiliation to harm the interests of the Company;
- (10) other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed and the Articles of Association.

The income derived by a Director in violation of this Article shall be returned to the Company. If it causes any losses to the Company, he/she shall be liable for compensation.

Article 101 Close relatives of Directors and senior management, enterprises directly or indirectly controlled by Directors, senior management or their respective close relatives, and other connected persons with connection to Directors or senior management shall be subject to the provisions of paragraph 2, item (4) of this Article when entering into a contract or conducting a transaction with the Company. The Directors shall comply with laws, administrative regulations and the Articles of Association, and bear the responsibilities of diligence to the Company. When performing their duties, Directors shall act in the best interests of the Company and exercise the reasonable care that would ordinarily be expected of a manager.

Directors owe the following fiduciary duties to the Company:

- (1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations, departmental rules and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company;

- (2) to treat all Shareholders fairly;
- (3) to keep abreast of the Company's business operation and management;
- (4) to sign written confirmations of the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete;
- (5) to provide the status reports and information to the Audit Committee truthfully, and not to hinder the Audit Committee from exercising their powers;
- (6) other responsibilities of diligence stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed and these Articles of Association.

Article 102 A Director who fails to attend two consecutive Board meetings in person or to delegate other Directors to attend the meetings on his/her behalf shall be deemed to be incapable of performing his/her duties, and the Board of Directors shall propose to the general meeting to remove such Director. Subject to the securities regulatory rules of the place where the Shares of the Company are listed, a Director who attends a Board meeting by means of internet, video, telephone or other means with equivalent effect shall also be deemed to be attending the meeting in person.

Article 103 A Director may resign before the expiry of his/her term of office. A director who resigns shall submit a written resignation to the Company, and such resignation takes effect on the day the Company receives the written resignation. The Board of Directors shall disclose relevant circumstances in accordance with securities regulatory rules of the place where the Company's shares are listed.

In the event that the Board of Directors of the Company falls below the quorum minimum as a result of the resignation of a Director or that there is no accounting professional among the independent non-executive directors as a result of the resignation of an independent non-executive director, the original Director shall still perform the duties of a Director in accordance with the provisions of laws, administrative regulations, departmental rules , securities regulatory rules of the place where the Company's shares are listed and the Articles of Association until the newly elected director assumes office.

Article 104 The Company shall establish a management system for departing directors, specifying safeguard measures for accountability and recovery concerning unfulfilled public commitments and other outstanding matters. Upon a Director's resignation becomes effective or his/her term of office expires, he or she shall complete all of the handover procedures with the Board of Directors, and his or her fiduciary obligations to the Company and the shareholders shall not necessarily be discharged after the expiration of his/her term of office, nor after his/her term of office or his/her resignation becomes effective. The liability of a director incurred during their term of office for actions taken in the performance of their duties shall not be waived or terminated by reason of their departure from office. His/her obligation to maintain the confidentiality of the Company's trade secrets shall remain in effect after the expiration of his/her term of office until such secrets become public information. The duration of the other obligations shall be determined on an equitable basis, depending on the length of time between the occurrence of the event and the departure from office, and the circumstances and conditions under which the relationship with the Company is terminated.

Article 105 The general meeting may, by resolution, remove a director, and such removal shall take effect on the date the resolution is passed.

If a director is removed without just cause before the expiry of their term of office, the director may claim compensation from the Company.

Article 106 Without the legal authorization by the Articles of Association or the Board of Directors, no director shall act on behalf of the Company or the Board of directors in his/her personal capacity. Where a Director acts in his/her capacity, the Director shall declare in advance his/her position and identity in circumstances where a third party would reasonably believe that the Director is acting on behalf of the Company or the Board of Directors.

Article 107 If a director, in the course of performing their duties for the Company, causes damage to others, the Company shall bear the compensation liability; if the director acts with intent or gross negligence, they shall also bear compensation liability.

A Director who violates laws, administrative regulations, departmental rules or the provisions of the Articles of Association in the course of performing his/her duties for the Company and causes losses to the Company shall be liable for compensation.

Article 108 The terms of office, nomination and election procedures, powers and responsibilities of the independent non-executive directors and other related matters shall be implemented in accordance with the relevant provisions of the law, the relevant regulations of the CSRC and the stock exchange where the Company is listed.

Section 2 Board of Directors

Article 109 The Company shall have a Board of Directors. The Board of Directors consists of 7 Directors, including one chairman. The Board of Directors has one Chairman, who is elected by a majority of all Directors.

Article 110 The Board of Directors exercises the following powers:

- (1) to convene general meetings and report to general meetings;
- (2) to implement the resolutions of the general meeting;
- (3) to determine the Company's business plans and investment plans;
- (4) to formulate the Company's profit distribution plans and loss compensation plans;
- (5) to formulate plans for the Company to increase or reduce its registered capital, issue bonds or other securities, and list;
- (6) to formulate plans for the Company's major acquisitions, repurchase of the Shares of the Company under the circumstances stipulated in (1) and (2) of Article 25 of the Articles of Association, or merger, division, dissolution and change of corporate form;
- (7) to decide, subject to the securities regulatory rules of the place where the Shares of the Company are listed, on the repurchase of the Shares of the Company under the circumstances specified in (3), (5) and (6) of Article 25 of the Articles of Association;
- (8) to decide , within the scope of authority of the general meeting, on the purchase or sale of material assets (including but not limited to land, buildings, equipment, production lines and equity) by the Company, pledge of assets, external guarantees, connected transactions, external donations, etc., provided that such purchase or sale (including but not limited to land, buildings, equipment, production lines and equity) by the Company within one year with an accumulative amount of more than 30% of the latest total audited assets of the Company, as well as provision of external guarantees subject to consideration and approval of the general meeting required by Article 46 of the Articles of Association, shall be reported to a general meeting for review and consideration;

- (9) to decide on major external investments (including but not limited to the establishment of new companies or branches), provided that such external investments (including but not limited to the establishment of new companies or branches) within one year with an accumulative amount of more than 30% of the latest audited total assets of the Company shall be reported to a general meeting for review and consideration;
- (10) to decide on major entrusted financial management, provided that the cumulative amount of the Company's entrusted financial management within one year of more than 30% of the latest audited total assets of the Company shall be reported to a general meeting for review and consideration;
- (11) to decide on the establishment of the Company's internal management agencies and branches;
- (12) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other senior management personnel, and determine their remuneration, rewards and punishments; decide on the appointment or dismissal of the Company's deputy general manager, financial controller and other senior management personnel based on the nomination of the general manager personnel and decide on their remuneration and rewards and punishments;
- (13) to formulate and modify the Company's basic management system;
- (14) to formulate a plan to amend the Articles of Association;
- (15) to manage information disclosure matters of the Company;
- (16) to propose to the general meetings to engage or change the accounting firm that provide audits for the Company;
- (17) to listen to the work report of the General Manager of the Company and examine the work of the General Manager;
- (18) other duties and powers stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed, the Articles of Association or the general meetings.

Matters that falls outside the scope of authority of the general meeting shall be submitted to the general meeting for consideration.

Article 111 The Board of Directors shall make explanations to the general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 112 The board of directors shall formulate the rules of procedures of the Board of Directors, to ensure the implementation of resolutions of the general meetings, enhance the working efficiency and ensure scientific decision-making.

The rules of procedures of the Board of Directors shall be prepared by the Board of Directors, approved by a general meeting, and annexed to the Articles of Association.

Article 113 The Board of Directors shall determine the authority over external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions, external donations, etc. and establish strict review and decision-making procedures. Major investment projects shall be assessed and examined by relevant experts and professionals and shall be approved at a general meeting.

Article 114 The chairman of the Board exercises the following powers:

- (1) to preside over the general meetings, and convene and preside over Board meetings;
- (2) to supervise and inspect the implementation of board resolutions;
- (3) to sign documents of the Board of Directors and other documents that should be signed by the Company's legal representative;
- (4) to exercise the powers of the legal representative;
- (5) in the event of force majeure emergencies such as severe natural disasters, to exercise special powers to handle Company affairs in compliance with legal provisions and the Company's interests, and report to the Company's Directors and general meeting afterwards;
- (6) other powers and functions conferred by the Board of Directors.

Article 115 If the Chairman is unable or fails to perform his duties, a Director shall be jointly elected by more than half of the Directors to perform such duties.

Article 116 Board meetings are categorized into regular meetings and ad hoc meetings. The Board of Directors shall hold at least four meetings each year, convened by the Chairman of the Board. All Directors shall be notified in writing of the regular meetings of the Board of Directors 14 days prior to the convening of the meeting.

Article 117 Shareholders representing more than 1/10 of the voting rights, more than 1/3 of the Directors or the Audit Committee may propose to convene an ad hoc meeting of the Board. The chairman of the Board shall convene and preside over a board meeting within 10 days after receiving the proposal.

Article 118 The Board of Directors may convene an ad hoc Board meeting by giving telephone notice and/or written notice (including personal delivery, mail, fax, and email). The notification should be delivered to all Directors three days before the meeting. In case of an urgent matter, with the unanimous consent of all Directors, an ad hoc Board meeting may also be convened without being subject to the aforementioned notification time limit, but it shall be recorded in the Board minutes and signed by all attending Directors.

The first meeting of the renewed Board of Directors may be convened on the same day as the renewal of the Board, and the time for convening the meeting shall not be subject to the aforementioned notification time limit set forth in the first paragraph.

Article 119 The notice of a Board meeting shall contain the following contents:

- (1) date and venue of the meeting;
- (2) duration of the meeting;
- (3) reason to convene the meeting and matters to be discussed;
- (4) date of issue of notice.

Article 120 Board meetings must be attended by more than half of the Directors. Resolutions made by the Board of Directors, unless otherwise provided by laws, administrative regulations and the Articles of Association, must be approved by more than half of all Directors.

“One person, one vote” is implemented as to the voting on the resolutions.

Article 121 Directors who are related to the enterprise or persons involved in the matters resolved at the Board meeting, shall promptly submit a written report to the Board. Directors with a connected relationship may not exercise voting rights on the resolution, nor may they exercise voting rights on behalf of other Directors. The Board meeting can be held if more than half of the unrelated directors are present, and resolutions made at the Board meeting must be passed by more than half of the unrelated Directors. If the number of unrelated Directors present at the Board of Directors is less than 3, the matter shall be submitted to the general meeting for consideration. If laws, regulations, and the securities regulatory rules of the place where the Shares of the Company are listed have any additional restrictions on Directors' participation in Board meetings and voting, those provisions shall prevail.

Article 122 Except in accordance with the laws and regulations, the regulatory rules of the place where the Shares of the Company are listed or the Articles of Association, the voting method for resolutions of the Board of Directors shall be: written voting.

On the premise of ensuring the Directors to fully express their opinions, the ad hoc Board meetings may be convened and the resolutions may be made by means of communication (including but not limited to telephone, video, fax, etc.), and must be signed by the attending Directors.

Written voting shall not be adopted at regular Board meetings, or at meetings to review matters in which the Board of Directors believes any substantial shareholders or Directors may have material conflicts of interest, or in other situations not allowed by laws and regulations, regulatory rules of the place where the Shares of the Company are listed, or the Articles of Association.

Article 123 Board meetings shall be attended by the Director in person; if a Director is unable to attend for any reason, he/she may authorize another Director in writing to attend on his/her behalf. The letter of authorization shall state the name of the agent, matters entrusted, scope of authorization and validity period, and shall be signed or stamped by the principal. The authorized Director shall exercise the rights entrusted to him/her within the scope of authorization. If a Director fails to attend a Board meeting or appoint a representative to attend, he/she shall be deemed to have given up his/her right to vote at the meeting.

Article 124 The Board meeting shall make minutes for the decisions of the matters discussed in the meeting, and the attending Directors and the minute-taker shall sign the meeting minutes.

The minutes of the Board meeting shall be kept as corporate files for a period of not less than ten years.

Article 125 The minutes of the Board meetings shall contain the following information:

- (1) the date and venue of the meeting and the name of the convener;
- (2) the name of the directors present and name of the directors (proxies) appointed by others to attend the Board meeting;
- (3) agenda of the meeting;
- (4) the main points of the Directors' speeches;
- (5) the voting method and results of each resolution (the results shall indicate the number of votes in favour of, against or abstained).

Section 3 Independent Directors

Article 126 The Company shall have independent directors. Unless otherwise provided in this section, the provisions of these Articles of Association regarding the qualifications and obligations of directors shall apply to independent directors. Independent directors shall, in accordance with laws, administrative place, the requirements of the CSRC, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association, diligently perform their duties, and play a role within the Board of Directors in participating in decision-making, providing supervision and checks and balances, and offering professional consultation, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

Article 127 Relevant matters such as the conditions for office, nomination and election procedures, and powers and functions of independent directors shall be implemented in accordance with the relevant provisions of laws, administrative regulations, the CSRC, and the Hong Kong Stock Exchange.

Section 4 Special Committees of Board of Directors

Article 128 The Company's Board of Directors shall establish an Audit Committee, which shall exercise the powers and functions of the Board of Supervisors as stipulated in the Company Law.

Article 129 The Audit Committee shall comprise three members, who shall be directors not holding senior management positions within the Company, of whom two shall be independent directors. The convener shall be an independent director with professional accounting qualifications. If the securities regulatory rules of the place where the Company's shares are listed stipulate additional requirements, such requirements shall also be complied with.

Article 130 The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control, and the following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all members of the Audit Committee:

- (1) disclosing financial information in financial statements and periodic reports, and internal control evaluation reports;
- (2) appointing or dismissing the accounting firm engaged to undertake the audit work of the Listed Company;
- (3) appointing or dismissing the Listed Company's chief financial officer;
- (4) making changes to accounting policies or accounting estimates, or correcting material accounting errors, for reasons other than changes in accounting standards;
- (5) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 131 The Audit Committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the Audit Committee requires the attendance of more than two-thirds of its members to be held.

Resolutions made by the Audit Committee shall be passed by more than half of its members.

Voting on Audit Committee resolutions shall be on a one-person, one-vote basis.

Meeting minutes of Audit Committee resolutions shall be prepared in accordance with regulations, and the Audit Committee members attending the meeting shall sign the meeting minutes.

The working rules of the Audit Committee shall be formulated by the Board of Directors.

Article 132 The Company's Board of Directors shall establish a Nomination Committee, a Remuneration Committee, and other Special Committees, which shall perform their duties in accordance with these Articles of Association and the authorization of the Board of Directors. Proposals from the Special Committees shall be submitted to the Board of Directors for deliberation and decision. The working rules of the Special Committees shall be formulated by the Board of Directors. The composition of Special Committee members shall comply with the relevant requirements stipulated in 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 or relevant regulatory authorities.

Independent directors shall constitute a majority in the Nomination Committee and Remuneration Committee and shall serve as conveners; if otherwise stipulated by the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or relevant Regulatory Authorities, such provisions shall prevail.

Article 133 The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and Senior Management, selecting and reviewing candidates for directors and Senior Management and their qualifications, and making recommendations to the Board of Directors on the following matters:

- (1) nominating or appointing or removing directors;
- (2) appointing or dismissing Senior Management;
- (3) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopting them in the Board resolution, and make a disclosure.

Article 134 The Remuneration Committee is responsible for formulating the performance appraisal standards for directors and Senior Management and conducting appraisals, formulating and reviewing remuneration policies and plans such as the remuneration decision-making mechanism, decision-making process, payment and clawback arrangements for directors and Senior Management, and making recommendations to the Board of Directors on the following matters:

- (1) remuneration of directors and Senior Management;

- (2) formulating or amending equity incentive plans or employee stock ownership plans, and the conditions for incentive participants to be granted with or exercise interests;
- (3) arrangements for directors and Senior Management to participate in shareholding plans in subsidiaries proposed to be spun off;
- (4) other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration Committee, it shall record the opinions of the Remuneration Committee and the specific reasons for not adopting them in the Board resolution, and make a disclosure.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT OFFICERS

Article 135 The Company shall have a general manager as appointed or dismissed by the Board of Directors.

The Company has one financial controller and a secretary to the Board of Directors, who are appointed or dismissed by the General Manager at the request of the Board.

The General Manager, the financial controller, the secretary to the Board of Directors and other senior management personnel recognised by the Board of Directors of the Company shall be the senior management officers of the Company. Directors may be employed concurrently as General Manager, financial controller, or other senior management personnel.

Article 136 Provisions of the Articles of Association on the circumstances with respect to disqualified directors of the Company and the resignation management system shall apply to senior management officers of the Company.

The fiduciary duties and duties of diligence regarding the Directors set out under the Articles of Association shall apply to senior management officers.

Article 137 A person who holds an executive position other than that of director or supervisor in the Company's controlling shareholder shall not serve as a senior management officer of the Company. Senior management officers of the Company shall only receive remuneration from the Company and shall not be paid by the controlling shareholders on their behalf.

Article 138 The general manager and other senior management officers shall be appointed for a term of three years and eligible for reappointment for a second consecutive term.

Article 139 The general manager is responsible to the Board and exercises the following powers:

- (1) to preside over the Company's production, operation, and management work, organize the implementation of Board resolutions, and report work to the Board of Directors;
- (2) to organize and implement the Company's annual business plans and investment plans;
- (3) to formulate a plan for the establishment of the Company's internal management organization;
- (4) to formulate the Company's basic management system;
- (5) to formulate specific regulations of the Company;
- (6) to propose to the Board of Directors to appoint or dismiss the Company's deputy general manager and financial controller;
- (7) to decide to appoint or dismiss management personnel other than those who shall be appointed or dismissed by the Board of Directors;
- (8) to approve transactions and connected transactions other than those required to be reviewed and approved by the general meetings and the Board of Directors, but if laws, regulations and regulatory authorities have relevant provisions, such provisions shall prevail;
- (9) other powers stipulated in the General Manager Working Rules;
- (10) other powers conferred by the Articles of Association or the Board of Directors.

The General Manager shall attend the Board meetings.

Article 140 The General Manager shall formulate the General Manager Working Rules and submit them to the Board of Directors for approval before implementation.

Article 141 The General Manager Working Rules shall include the following:

- (1) the conditions and procedures for convening meetings of the General Manager and the participants of the meetings;
- (2) the specific duties of each of the general manager and other senior management personnel and their division of labour;
- (3) authority on the utilization of capital and assets of the Company and execution of major contracts and the reporting system to the Board of Directors;
- (4) other matters considered necessary by the Board of Directors.

Article 142 The General Manager may resign before the expiration of his/her term of office. The specific procedures and methods concerning the resignation of the General Manager are stipulated in the employment contract between the General Manager and the Company.

Article 143 The financial controller of the Company shall be appointed or dismissed by the Board of Directors of the Company upon nomination by the General Manager.

Article 144 The Company has a Board secretary, who is responsible for the preparation of the Company's general meetings and Board meetings, document storage, management of the Company's Shareholder information, and handling information disclosure matters.

Board secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 145 If any senior management officer causes harm to others while performing his/her duties for the Company, the Company shall be liable for compensation. If the senior management officer acted with intent or gross negligence, they shall also bear liability for damages.

If any senior management officer violates the laws, administrative regulations, departmental rules or the Articles of Association in performing his/her duties for the Company, thereby incurring any loss of the Company, the said senior management officers shall be liable for compensation.

Article 146 The senior management officers of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all Shareholders. If any senior management officers of the Company cause damage to the interests of the Company and its public shareholders due to failure in faithfully performing their duties or violation of his or her fiduciary duties, he or she shall be liable for compensation in accordance with the laws.

CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING

Section 1 Financial and Accounting Systems

Article 147 The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the requirements of the relevant authorities of China.

The Company shall prepare its annual financial statement within four months from the end of each financial year, and its interim financial statement within two months from the end of the first six months of each financial year.

The aforesaid periodic reports shall be prepared in accordance with relevant laws, administrative regulations and the requirements of the stock exchange of the place where the shares of the Company are listed.

Article 148 The Company shall not maintain accounts other than those provided by the laws. The funds of the Company shall not be deposited in an account maintained in the name of any individual.

Article 149 When distributing the profit after tax for the current year, the Company shall set aside 10% of its profit after tax for the statutory reserve. No further allocations will be required when the accumulated amount of the statutory reserve reaches over 50% of the registered capital of the Company.

Where the statutory reserve of the Company is insufficient to make up the losses of the Company for the prior years, profit for the current year shall be applied to make up the losses before any allocation to the statutory reserve in accordance with the preceding paragraph.

After allocation to the statutory reserve, subject to the approval by shareholders at a general meeting, the profit after tax may also be appropriated to discretionary reserve.

After making up for losses and allocating to the reserves, the Company shall distribute any remaining profit after tax to the shareholders in proportion to their respective shareholdings, save for distribution which is not made in proportion to shareholdings as specified in the Articles of Association.

If the general meeting distributes profit to shareholders in violation of the Company Law, the shareholders shall return to the Company the profit distributed in violation of the provisions. Shareholders and the responsible Directors and senior management shall be responsible for compensation of any losses caused to the Company.

The shares of the Company held by the Company shall not participate in profit distribution.

The Company shall appoint one or more receiving agents on behalf of the holders of H Shares in Hong Kong. The receiving agents shall receive and keep on behalf of such holders of H Shares the dividends declared and other payments payable by the Company in respect of the H Shares and make payment to such holders of H Shares. The receiving agents appointed by the Company shall be in compliance with the laws, regulations and the securities regulatory rules of the place where the shares of the Company are listed.

Article 150 The Company's reserve shall be used to make up for the Company's losses, expand its production and operation, or be converted into an increase in the Company's registered capital.

When the reserve is used to make up for the Company's losses, the discretionary reserve and the statutory reserve shall be used first; if it still cannot make up for the losses, the capital reserve may be used in accordance with the regulations.

When the statutory reserve is converted to increase the registered capital, the reserved reserve fund shall not be less than 25% of the registered capital of the Company before the increase.

Section 2 Internal Auditing

Article 151 The Company shall adopt an internal auditing system, and clearly define the leadership structure, authority and responsibilities, staffing, budgetary safeguards, utilization of audit findings and accountability under the internal audit framework.

Article 152 The internal audit function shall be responsible to the Board of Directors.

In the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the Internal Audit function shall accept the supervision and guidance of the Audit Committee. If the Internal Audit function discovers relevant material issues or clues, it shall immediately report directly to the Audit Committee.

Article 153 The specific organization and implementation for the Company's internal control evaluation shall be the responsibility of the Internal Audit function. The Company shall issue its annual internal control evaluation report based on the evaluation report and related materials issued by the Internal Audit function and reviewed by the Audit Committee.

Article 154 When the Audit Committee communicates with external auditors such as accounting firms and state audit authorities, the Internal Audit function shall actively cooperate and provide necessary support and collaboration.

Article 155 The Audit Committee shall participate in the performance appraisal of the head of Internal Audit.

Section 3 Engagement of Accounting Firms

Article 156 The Company shall engage an accounting firm in accordance with the Securities Law to audit its financial statements, verify its net assets and provide other relevant consultancy services. The accounting firm so appointed shall hold office for 1 year and can be reappointed.

Article 157 The appointment and dismissal of the accounting firm of the Company shall be decided at a general meeting, and the Board of Directors shall not appoint the accounting firm prior to obtaining approval at the general meeting.

Article 158 The Company guarantees that the accounting documents, account books, financial and accounting reports and other accounting materials provided to the accounting firm engaged are true and complete. The Company shall not refuse to provide or conceal information and shall not provide false information.

Article 159 The audit fees of the accounting firm shall be determined by the general meeting.

Article 160 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give an advance notice to the accounting firm. The accounting firm may present its views when the dismissal of the accounting firm is voted at the general meeting.

Where an accounting firm resigns, it shall make a representation to the general meeting as to whether the Company has any irregularity.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 161 The notices of the Company shall be sent by the following means:

- (1) by hand;
- (2) by email or fax;
- (3) by announcement;
- (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with laws, administrative regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed;
- (5) by other means agreed by the Company and/or the recipients in advance or approved by the recipients after receipt of the notices;
- (6) by other means approved by the relevant regulatory authorities of the place where the shares of the Company are listed or provided by the Articles of Association.

Article 162 If the notice is issued by the Company by way of an announcement, once the announcement is published, all relevant personnel shall be deemed to have received the notice.

Unless the context otherwise requires, in respect of the announcements issued to holders of H Shares or announcements required to be issued in Hong Kong in accordance with the relevant provisions or the Articles of Association, “announcement” referred to in the Articles of Association shall publish on the Company’s website, the website of the Hong Kong Stock Exchange and other websites as stipulated in the Listing Rules of the Hong Kong Stock Exchange from time to time in accordance with the relevant requirements of the Listing Rules of the Hong Kong Stock Exchange.

Regarding the provision and/or distribution of corporate communications to holders of H Shares by the Company in accordance with the requirements of the listing rules of the place where the shares of the Company are listed, subject to the compliance with the relevant listing rules, the Company may also send or provide such corporate communications to holders of H Shares electronically or by way of publishing on the Company’s website or the website of the stock exchange of the place where the shares of the Company are listed, instead of such delivery by hand or postage-prepaid mail.

Article 163 Notices of general meetings of the Company shall be given to the Shareholders by means of an announcement.

Article 164 Notices of Board meetings of the Company shall be delivered by hand or by express delivery, or by email, fax, telephone, text message or other effective means.

Article 165 If the notice of the Company is delivered by hand, the addressee shall sign (or seal) on the delivery receipt, and the date of receipt signed by the addressee shall be the date of service; if the notice of the Company is delivered by express delivery, the date of service shall be the third business day from the date of delivery to the delivery party; if the notice of the Company is delivered by email, the date of service shall be the second business day from the date of the email arrives the information system of the recipient; if the notice of the Company is delivered by fax, the date of service shall be the second working day from the fax arrives the information system of the recipient.

Article 166 The meeting and the resolution of the meeting shall not be null and void if the notice of the meeting fails to be delivered to or received by any person entitled to the notice due to accidental omission.

Section 2 Announcements

Article 167 The Company designates the HKEXnews website (www.hkexnews.hk) and the Company's official website as the media for publishing Company announcements and other information requiring disclosure. The Board of Directors has the right to decide to adjust the designated media for the Company's information disclosure, but shall ensure that the designated information disclosure media comply with the qualifications and conditions stipulated by relevant laws and regulations in Mainland China and Hong Kong, as well as by the State Council's securities regulatory authority, overseas regulatory authorities, and the stock exchange where the Company's shares are listed.

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

Section 1 Merger, Division, Capital Increase and Reduction

Article 168 Merger of the Company may take the form of absorption or establishment of a new company.

The absorption of a company by another company is known as merger by absorption, whereby the company being absorbed shall be dissolved. The merger of two or more companies to establish a new company is known as merger by a new establishment whereby the merged parties shall be dissolved.

Article 169 Where the consideration paid by the Company for a merger does not exceed ten percent of the Company's net assets, such merger may not require a resolution of the general meeting, unless otherwise stipulated in these Articles of Association or the listing rules of the place where the Company's shares are listed.

Where the Company proceeds with a merger in accordance with the preceding paragraph without a resolution of the general meeting, such merger shall be subject to a resolution of the Board of Directors.

Article 170 In the event of a merger, the merger parties shall enter into a merger agreement and prepare a balance sheet and an inventory list of assets. The Company shall notify its creditors within 10 days from the passing of the resolution on the merger and publish an announcement within 30 days in the newspapers (or on the National Enterprise Credit Information Publicity System), the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's official website. Creditors may require the Company to repay the debts or to provide corresponding guarantees 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.

Article 171 At the time of the merger, the debts and liabilities of the merging parties shall be assumed by the surviving company or the newly established company after the merger.

Article 172 When the Company undergoes a division, its assets shall be divided accordingly.

In the event of a division, a balance sheet and an inventory list of assets shall be prepared. The Company shall notify its creditors within 10 days from the passing of the resolution on division and publish an announcement within 30 days on the newspapers (or on the National Enterprise Credit Information Publicity System), the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's official website.

Article 173 The debts of the Company prior to the division shall be assumed jointly and severally by the surviving companies after the division, unless provided otherwise in a written agreement reached by the Company and the creditors in respect of repayment of the debts prior to the division.

Article 174 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory list of assets.

The Company shall notify its creditors within 10 days from the passing of the resolution on reduction of registered capital and publish an announcement within 30 days on the newspapers (or on the National Enterprise Credit Information Publicity System), the website of Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's official website. The creditors shall have the right to require the Company to repay the debts or to provide corresponding guarantees 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.

The Company reducing its registered capital shall proportionally decrease shareholders' capital contributions or shares according to their respective shareholding percentages, unless otherwise provided by law or the Articles of Association.

Article 175 If the Company, after making up for losses in accordance with the provisions of Article 149, paragraph 2 of these Articles of Association, still has losses, it may reduce its registered capital to offset the remaining losses. When reducing registered capital to offset losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligation to pay up their capital contributions or share subscriptions.

When reducing registered capital in accordance with the preceding paragraph, the provisions of Article 174, paragraph 2 of these Articles of Association shall not apply. However, an announcement shall be made on the HKEXnews website (www.hkexnews.hk) in accordance with the securities regulatory rules of the place where the Company's shares are listed, and an announcement shall also be published in a newspaper (or on the National Enterprise Credit Information Publicity System) within thirty days from the date the general meeting passes the resolution to reduce registered capital.

After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the aggregate amount of the statutory reserve fund and the discretionary reserve fund reaches fifty percent of the Company's registered capital.

Article 176 If the Company reduces its registered capital in violation of the Company Law and other relevant regulations, shareholders shall return any funds they received, and any waived shareholder capital contributions shall be restored to their original status; where losses are caused to the Company, the shareholders and the responsible directors and Senior Management shall bear compensation liability.

Article 177 When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive subscription rights, unless otherwise provided in these Articles of Association or decided by a resolution of the general meeting that shareholders shall have pre-emptive subscription rights.

Article 178 In the case of a merger or division of the Company, the registration of changes shall be filed with the company registration authority in accordance with the law; in the case of dissolution, the Company shall be deregistered in accordance with the law; in the case of establishment of a new company, the registration of the establishment of such company shall be completed in accordance with the law.

In the event the Company increases or decreases its registered capital, it shall register the change with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 179 The Company shall be dissolved for the following reasons:

- (1) the expiration of the business period as stipulated in the Articles of Association or the occurrence of other grounds for dissolution as stipulated in the Articles of Association;
- (2) dissolution resolved by the general meeting;
- (3) required dissolution due to merger or division of the Company;
- (4) the business license being revoked, ordered to close, or revoked in accordance with the law;
- (5) serious difficulties in its business operation management and serious damages to the interests of its shareholders for its continued existence which cannot be resolved through any other means, shareholders who hold over 10% of the voting rights of the Company may apply to the People's Court to dissolve the Company.

The Company shall, within 10 days of the occurrence of the reasons for dissolution stipulated in the preceding paragraph, publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System.

Article 180 Where the Company falls under any of the circumstances specified in (1) and (2) of Article 179 of the Articles of Association and has not distributed any property to its shareholders, the Company may continue to exist by amending the Articles of Association or by resolution of the general meeting.

Amendments to the Articles of Association or alterations to resolutions made at the general meeting pursuant to the preceding Article shall be approved by more than two-thirds of the voting rights held by the shareholders present at the general meeting.

Article 181 Where the Company is dissolved pursuant to (1), (2), (4) or (5) of Article 179, a liquidation shall be conducted. In the event that Directors are the liquidation obligors of the Company, a liquidation committee for liquidation shall be established within 15 days after the dissolution circumstance arises.

The members of the liquidation committee shall be consisted of the Directors or other individuals as otherwise required by the Articles of Association or decided by the general meeting.

If the liquidation obligors fail to perform their liquidation duties in a timely manner, thereby causing losses to the Company or its creditors, they shall be liable for compensation.

Article 182 The liquidation committee shall exercise the following functions and powers during the period of liquidation:

- (1) to liquidate the Company's assets and prepare a balance sheet and an inventory list of assets;
- (2) to inform creditors by notice or announcement;
- (3) to deal with the unsettled business of the Company in relation to the liquidation;
- (4) to pay off taxes owed and incurred in the course of liquidation;
- (5) to clear up claims and debts;
- (6) to distribute the remaining assets of the Company after the settlement of its debts;
- (7) to participate in civil proceedings on behalf of the Company.

Article 183 The liquidation committee shall notify all creditors within 10 days after its establishment and publish an announcement within 60 days on the newspapers (or on the National Enterprise Credit Information Publicity System) and the website of Hong Kong Stock Exchange (www.hkexnews.hk). The creditors shall declare their rights to the liquidation committee 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.

When a creditor declares its creditor's rights, it shall explain the relevant matters of the creditor's rights and provide supporting materials. The liquidation committee shall register the creditor's rights.

The liquidation committee shall not pay off any debts to any creditors during the period of declaration of creditor's rights.

Article 184 After the liquidation committee has liquidated the assets of the Company and has prepared a balance sheet and an inventory list of assets, it shall formulate a liquidation proposal and submit it to the general meeting or the People's Court for confirmation.

After the payment of liquidation expenses, employees' wages, social insurance expenses and statutory compensation, outstanding taxes, and the debts owed by the Company, the remaining assets of the Company shall be distributed to the shareholders in proportion to their shareholding.

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

Article 185 After the liquidation committee liquidated the Company's properties and prepared the balance sheet and property inventory, if the property of the Company is found to be insufficient to pay off its debts, it shall apply to the People's Court for bankruptcy liquidation according to law.

After the People's Court accepts the bankruptcy application, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the People's Court.

Article 186 After the conclusion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the People's Court for confirmation and to the company registration authority to apply for deregistration of the Company.

Article 187 The members of the liquidation committee shall be obliged to perform their liquidation duties with fidelity and diligence.

If a member of the liquidation committee is negligent in performing the liquidation duties and causes losses to the Company, he/she shall be liable for compensation; where losses are caused to creditors due to willfulness or gross negligence, they shall be liable for compensation.

Article 188 Where the Company is declared bankrupt according to the law, bankruptcy liquidation shall be conducted in accordance with the law on enterprise bankruptcy.

CHAPTER 10 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 189 Under any of the following circumstances, the Company shall amend the Articles of Association:

- (1) Following the revision of the Company Law or relevant laws, administrative regulations and the securities regulatory rules of the place where the Shares of the Company are listed, any terms stipulated in the Articles of Association contradict the provisions of the revised laws, administrative regulations and the securities regulatory rules of the place where the Shares of the Company are listed;
- (2) There is any change in the Company that results in inconsistency with the matters set out in the Articles of Association;
- (3) The general meeting has decided on making amendments to the Articles of Association.

Article 190 If the amendment to the Articles of Association adopted by a resolution of the general meeting is subject to the approval of the competent authority, it shall be submitted to the competent authority for approval; if it involves matters of company registration, the registration of the changes shall be made in accordance with the law.

Article 191 The Board shall amend the Articles of Association in accordance with the resolutions of the general meeting and the approval opinions of relevant competent authorities.

Article 192 Where disclosure of the revision of the Articles is required under laws and provisions or securities regulatory rules of the place where the Company's shares are listed, it shall be announced in accordance with the relevant provisions.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 193 Definitions:

- (1) Controlling shareholders – as defined in applicable laws and regulations and the rules of securities regulation of the place where the Shares of the Company are listed.
- (2) De facto controller refers to a natural person, legal person or other organization which, through an investment relationship, agreement or other arrangements, can control the conduct of the Company.
- (3) Connected relationship refers to the relationship between the controlling shareholders, de facto controllers, the Directors, Supervisors and senior management officers of the Company and the enterprise directly or indirectly controlled by the Company, and other relationships that may lead to the transfer of interests of the Company, provided that the state-controlled enterprises are not affiliated because they are controlled by the state. However, enterprises controlled by the state are not connected only because they are both controlled by the state.

Article 194 The Board of Directors may, in accordance with the provisions of the Articles of Association, formulate by-laws. The by-laws shall not conflict with the provisions of the Articles of Association.

Article 195 These Articles of Association are written in Chinese. In case of any inconsistency between the Articles of Association and the Articles of Association in any other language or of a different version, the latest Chinese version of the Articles of Association approved and registered by the Hefei Municipal Market Supervision Administration shall prevail.

Article 196 Unless otherwise stipulated by the Articles of Association, the expressions of “above” and “within” used in the Articles of Association shall include the numbers indicated, while the expressions of “exceed”, “beyond”, “lower than”, “more than” and “over” shall not include the number indicated.

Article 197 In the event of any conflict between the Articles of Association and the laws, administrative regulations, other relevant regulatory documents and the securities regulatory rules of the place where the Shares of the Company are listed as promulgated from time to time, the laws, administrative regulations, other relevant regulatory documents and the securities regulatory rules of the place where the Shares of the Company are listed shall prevail.

Article 198 The interpretation of the Articles of Association shall be vested to the Board of Directors of the Company.

Article 199 Annexes to the Articles of Association include rules of procedures of the general meeting and the rules of Procedures of the Board of Directors.

Article 200 The Articles of Association shall become effective and enforceable from the date of consideration and approval by the general meeting.